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PEOPLE-CENTERED PROGRESS

The plans and policies bringing vitality to the countryside

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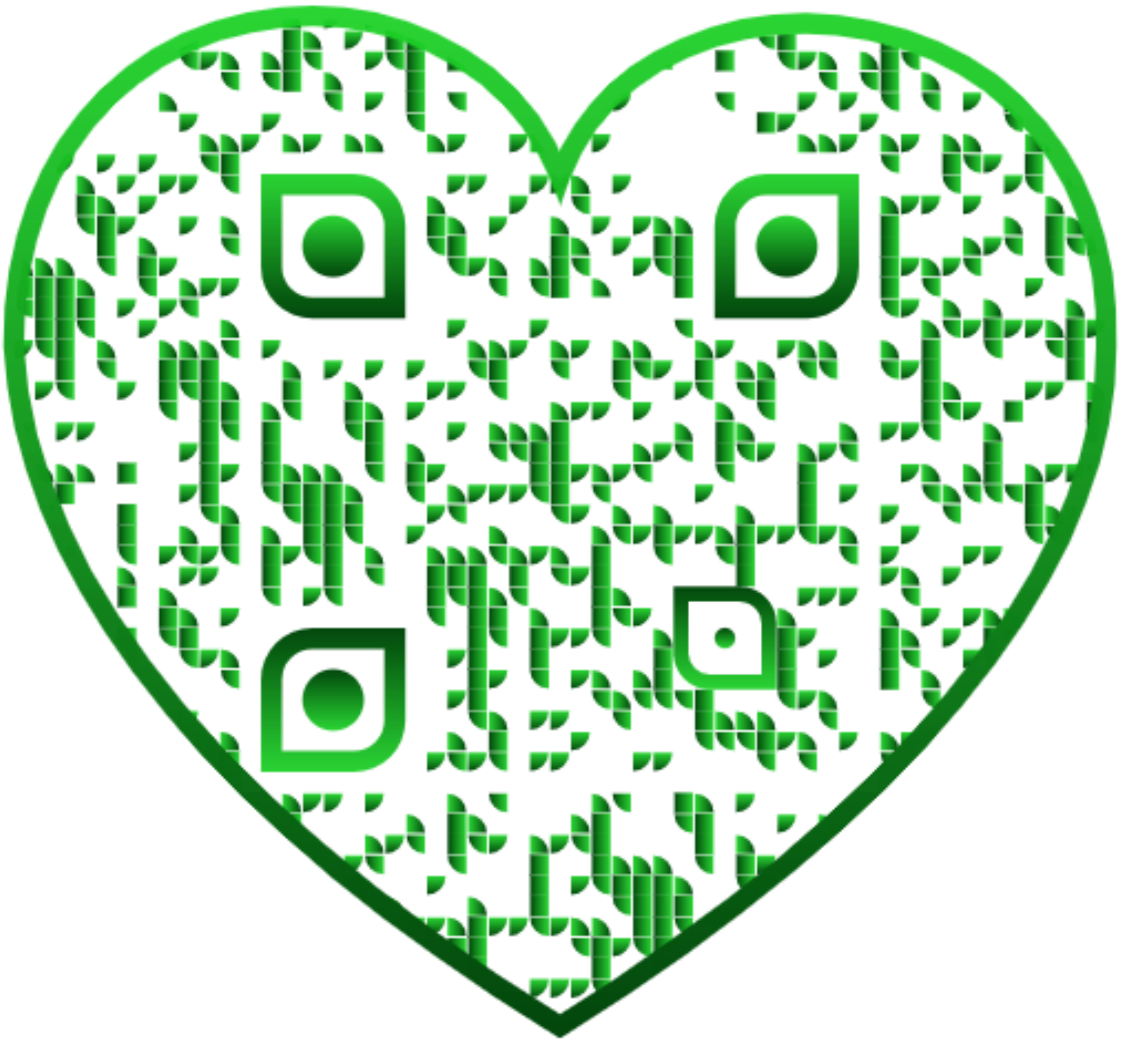

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Cover Photo: A villager dries harvested crops in Shexian County of Huangshan, Anhui Province in east China, on September 22, 2024 (XINHUA)

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Sowing Seeds of Rural Prosperity

The annual Central Rural Work Conference was held in Beijing on December 17-18, 2024, formulating plans for work related to agriculture, rural areas and rural residents in 2025. The conference issued a package of powerful measures to consolidate the foundations of agriculture, make rural areas and people's lives more prosperous, and build the country's strength in agriculture.

In the context of current global volatility, China's development is facing more uncertainty, so agricultural and rural development will play a more prominent role as the "ballast" of economic and social stability. Against this backdrop, making solid progress in strengthening agriculture becomes one of the important factors for ensuring China's high-quality economic and social development.

Food security has always been a matter of national significance. In 2024, despite the impact of natural disasters, China once again achieved a record harvest, with grain output reaching 700 billion kg for the first time. This large harvest and those preceding it play a fundamental role in ensuring stable economic and social development.

This year's conference once again focused on food security, calling for firm actions to ensure it. Such actions include ensuring red lines related to arable land are not crossed, promoting the development of high-quality farmland and strengthening support for the development and application of agricultural science, technology and equipment. The conference also stipulated cultivated land should not be transferred for non-agricultural uses, and science and technology must be applied to improve the quality of cultivated land and increase the output of grain.

Increasing the incomes of rural residents is another focus of the conference and a goal of rural revitalization. With the continuous increase in rural incomes, the gap between urban and rural areas and between regions in China is narrowing, and development is becoming more balanced.

China has achieved good results in rural revitalization. This year's conference proposed that in 2025, the country will, based on the sound experience in rural revitalization, expand channels for rural residents to increase their incomes through measures such as strengthening county economies and ensuring rural migrant workers have stable jobs.

High grain output, steady increase in rural residents' incomes, and stability and harmony in rural areas provide a solid foundation for China to pursue high-quality economic and social development. **BR**

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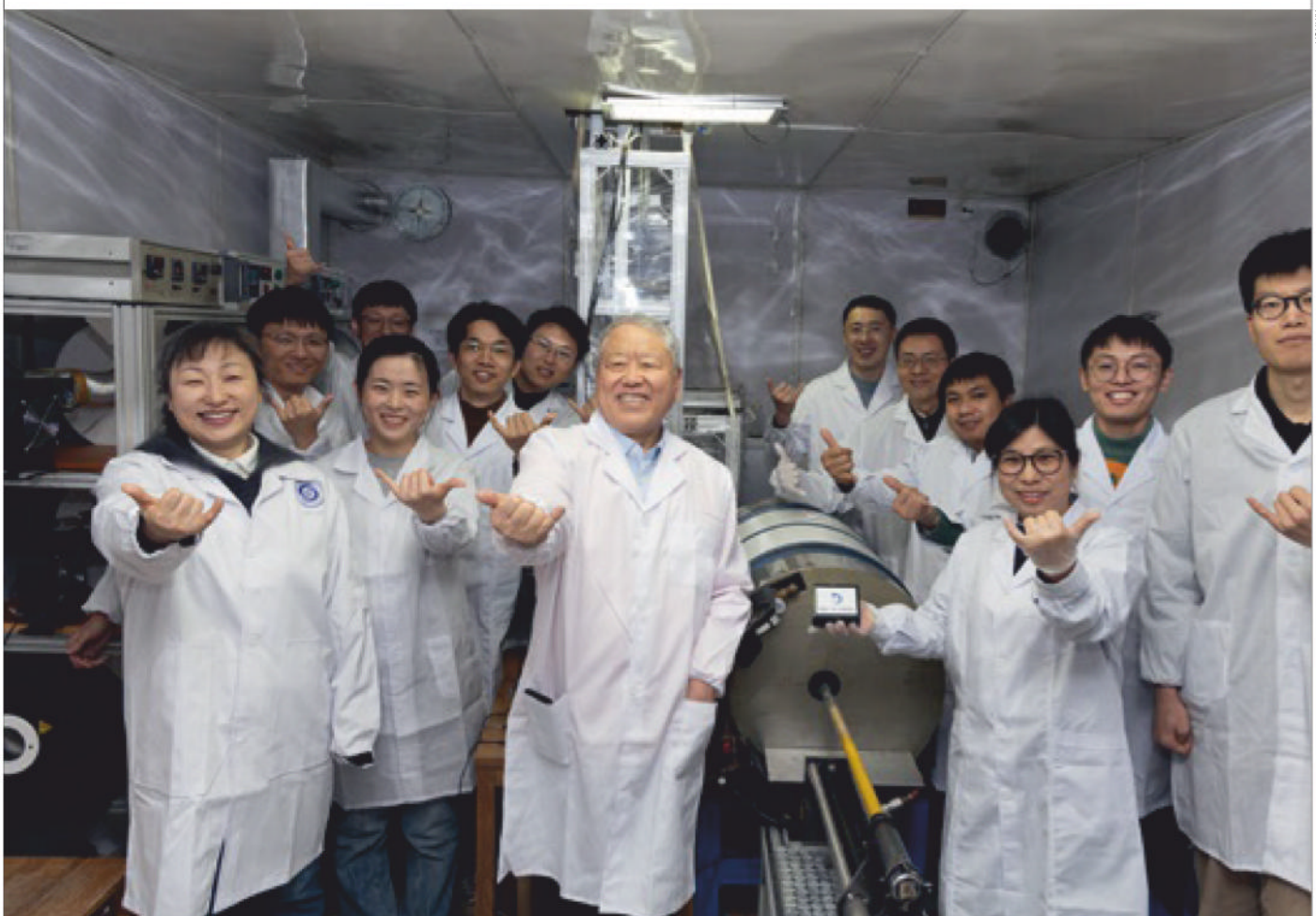

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GROUNDBREAKING LUNAR DISCOVERY

Researchers pose for a group photo in a lab at the Institute of Geology and Geophysics of the Chinese Academy of Sciences in Beijing on December 20, 2024.

The team has gained unprecedented insights into the evolution of the moon's magnetic field from analyzing samples brought back by China's *Chang'e*-6 lunar probe in June 2024.

Their analysis, published on December 19 in the journal *Nature*, indicates the unexpected resurgence in the strength of the moon's magnetic field 2.8 billion years ago, following a sharp decline around 3.1 billion years ago. This challenges the prevailing theory that the moon's lunar dynamo remained in a low-energy state after that decline.

Understanding the evolution of the lunar dynamo is of great significance for revealing the moon's internal structure, thermal history and surface environment.

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A Tough Test

Test-takers enter an examination site for the 2025 postgraduate entrance exam in Harbin, Heilongjiang Province, on December 21, 2024. About 3.88 million Chinese had signed up for the 2025 national exam for postgraduate enrolment that took place from December 21 to 22, 2024.

Minors' Mental Health

China is attaching increasing importance to the mental health of children and adolescents, experts said at a press conference held by the National Health Commission on December 25, 2024.

Epidemiological survey results from authoritative institutions show that the actual prevalence of depression among adolescents in China is about 2 percent, said Xie Bin, President of Shanghai Mental Health Center, Shanghai Jiao Tong University School of Medicine, at the press conference.

In response to an inquiry into Internet rumors claiming that "the prevalence of depression among Chinese adolescents has reached 15 percent to 20 percent," Xie said statistics like these have not been developed through scientific and standardized investigation methods.

Zheng Yi, a senior doctor at Beijing Anding Hospital affiliated with the Capital Medical University, emphasized that prioritizing preventative measures is crucial for controlling and reducing the incidence of mental health issues.

Zheng also said psychological counseling and guidance can help reduce the risk of illness in individuals exhibiting symptoms that do not yet meet the diagnostic criteria for a mental disorder.

Science Popularization

Twenty-two years since its enactment, China's Science and Technology Popularization Law was revised for the first time on December 25, 2024, amid the country's rapid advancements in hi-tech fields.

Yin Hejun, Minister of Science and Technology, said revising the law was imperative as China currently faces several challenges in science popularization, including insufficient recognition of the significance of science, a lack of initiative, and an inadequate supply of quality science communication products and services.

The revised law highlights the vital role of science popularization, explicitly stating that the country places it on par with technological innovation in terms of importance.

The revised law adds a new chapter on "science popularization activities," which encourages innovation entities to engage in the dissemination of new technologies and knowledge, while also specifying the need to strengthen the review, monitoring and evaluation of popularization efforts.

Another new chapter of the law—"science popularization personnel"—focuses on cultivating professional science popularizers by improving assessment and incentive mechanisms. The country now has nearly 2 million science popularizers and 4.56 million registered sci-tech volunteers.

Corporate Data

China will further promote the development and utilization of corporate data resources to unleash the value of such data and build a digital economy with data as a key element, according to a new official guideline, Xinhua News Agency reported on December 25, 2024.

The guideline was jointly released by the National Data Administration, the Office of the Central Cyberspace Affairs Commission, the Ministry of Industry and Information Technology, the Ministry of Public Security, and the State-owned Assets Supervision and Administration Commission of the State Council.

The data generated or legally obtained and held by enterprises in the process of production and operation are important resources for their development, the guideline says, urging efforts to promote the development and utilization of enterprise data resources, enhance enterprise competitiveness, empower digital transformation in industries, and help improve governance efficiency and public service capabilities.

On high-level data openness, it encourages enterprises to participate in the formulation of international data governance rules and technical standards.

Winter Sports

Around 313 million people have engaged in ice and snow sports or related leisure activities in China since the 2022 Beijing Winter Olympics.

The figure was revealed by Yang Xuedong, Director of the Economic Department of the General Administration of Sport of China (GAS), on December 25, 2024, at the annual National Sports Bureau Directors Conference, held on December 24-25, 2024.

Nearly two months ago, China unveiled a plan to grow its ice and snow economy, targeting winter sports, tourism and equipment manufacturing as key drivers of economic growth, with a projected value of 1.5 trillion yuan ($211 billion) by 2030.

According to Yang, the GAS has conducted research on public participation in ice and snow sports with the assistance of the Information Survey Center of the National Bureau of Statistics.

The statistics show that two years after Beijing 2022, Chinese citizens' enthusiasm for winter sports continues to grow.

From November 1 to December 20, 2024, the number of bookings at ski resorts in the three northeastern provinces of Heilongjiang, Jilin and Liaoning as well as Xinjiang Uygur Autonomous Region in northwest China increased by 50.49 percent year on year. The bookings of hotels within 5 km from ski resorts increased by 27.85 percent.

Urban Renewal Projects

China will advance urban renewal projects, aiming to complete the renovation of old urban residential communities built before the end of 2000 by the year 2025, said the Ministry of Housing and Urban-Rural Development on December 25, 2024.

In 2024, 56,000 projects were newly launched to renovate old urban residential communities, over 25,000 elevators were added to existing buildings, more than 500,000 parking lots were built, and 2,254 facilities for elderly care were constructed, data from the ministry showed.

By 2025, work should be done to update and renovate the aging gas pipelines that have been identified and significantly reduce the occurrence of black and odorous water bodies in county-level urban areas.

Additionally, the country will continue the construction and renovation of underground tunnels, the renewal of municipal facilities, urban household waste classification, and the building of pocket parks and urban greenways, as well as the construction of elderly care facilities and child-friendly spaces in urban residential areas.

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Winter Wonderland

Children play at the iconic Harbin Ice-Snow World in Harbin, Heilongjiang Province, on December 21, 2024, its opening day.

It will also promote the development of digital homes, smart residential areas, intelligent housing construction management, urban operation management service platforms and intelligent municipal facilities, according to the ministry.

Environmental Facilities

China has encouraged four of its pillar industries to open their environmental protection facilities to the public in its latest move toward green development, with similar efforts having yielded positive results.

Pei Xiaofei, spokesperson for the Ministry of Ecology and Environment, told a press conference on December 24 that the ministry has issued guidelines directing the petrochemicals, power, steel and building materials industries to open their environmental protection facilities to the public, either by permitting public visits or offering live video tours.

The ministry's latest move is expected to stimulate enthusiasm and initiative among the public to protect the environment, and to promote the healthy and orderly development of related industries, Pei said.

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Elk Habitat

Elk on the Yellow Sea mudflats in Dafeng District of Yancheng City, Jiangsu Province. The population of elks there has maintained stable growth over the years as the ecological environment in the district continues to improve.

Central SOE Performance

Centrally-administered state-owned enterprises (SOEs) invested 2 trillion yuan ($278 billion) in strategic emerging industries in the first 11 months of 2024, a year-on-year increase of 18.7 percent, official data showed on December 24, 2024.

Investment in emerging industries accounted for more than 40 percent of central SOEs' total investment for the first time, according to the State-owned Assets Supervision and Administration Commission of the State Council, the country's highest state administrative organ.

During the period, central SOEs achieved an added value of 9.3 trillion yuan ($1.3 trillion).

Annualized labor productivity for all employees increased 3 percent year on year, and the intensity of research and development expenditure was 2.6 percent during the period.

In 2025, central SOEs will focus on enhancing their core functions and improving their core competitiveness by deepening reform, strengthening innovation and optimizing structures, the commission said.

Patent Innovation

As of November 2024, the proportion of valid domestic invention patents held by Chinese enterprises was 73.5 percent, with a considerable number of these patents owned by small and medium-sized enterprises (SMEs), Liang Xinxin, a spokesperson for the China National Intellectual Property Administration (CNIPA), said at a press conference on December 23, 2024.

Of the valid invention patents held by SMEs in China in 2024, 75.3 percent were related to independently developed inventions, an increase of 3.9 percentage points compared to the previous year, and the industrialization rate of valid invention patents held by SMEs in the country has reached 55.1 percent, an increase of 3.6 percentage points from 2023, Liang said.

Senior CNIPA official Wang Peizhang said by working with central government departments and local governments, the CNIPA is promoting collaborative innovation and technological integration between SMEs, universities and research institutions, in order to accelerate the growth of SMEs via patent commercialization.

Digital Enterprises

The total number of enterprises in the core industries of China's digital economy had reached 4.57 million as of late November 2024, up 17.99 percent from the end of 2023, according to data from the China Organization Data Service.

In breakdown, the number of enterprises in the digital technology application industry came in at 2.17 million, and that in the digital factor-driven industry logged 1.96 million, followed by 236,300 firms in the digital product service sector, and 208,200 in the digital product manufacturing sector.

The number of core industrial enterprises in Guangdong, Zhejiang and Shandong provinces ranked the top three in the country.

Core industries of the digital economy involve economic activities that provide digital technologies, products, services, infrastructure and solutions for the industry's digital development, as well as those completely dependent on digital technologies and data elements.

Container Throughput

Shanghai Port became the first in the world to see annual container throughput exceed 50 million 20-foot equivalent units (TEU) on December 22, 2024.

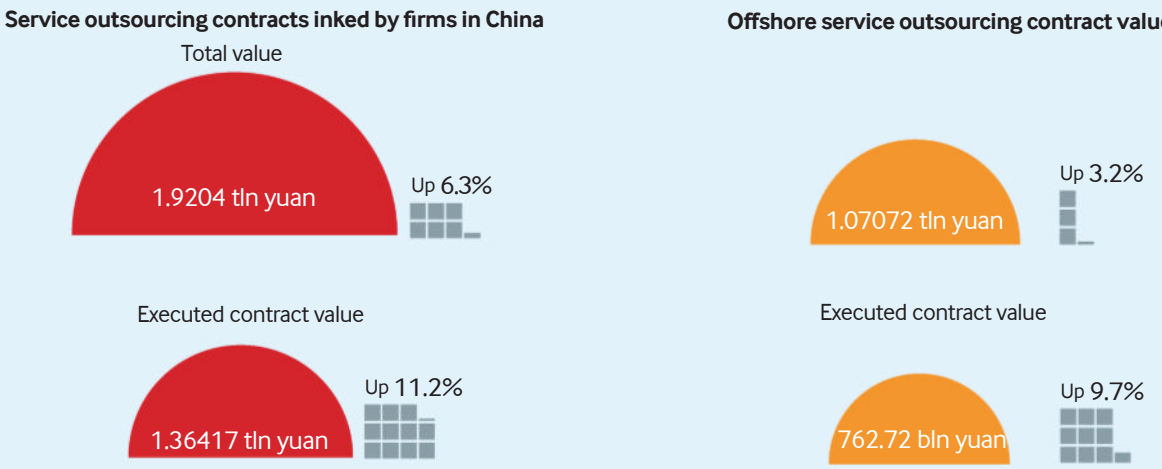
TEU is a widely accepted standard unit of measurement in the shipping industry, representing the capacity of a standard 20-foot-long container.

The port has ranked first globally for 14 consecutive years in terms of annual container throughput.

Seen as a window of China's opening up and collaboration with the world as well as an engine boosting trade and exchanges, Shanghai Port saw its annual container throughput top 1 million

NUMBERS

China's Service Outsourcing Industry in January-October 2024 ($1=7.18 yuan as of December 26, 2024; all growth rates are y.o.y.)



in 1994.

At present, the port boasts nearly 350 international ship routes reaching more than 700 ports in over 200 countries and regions worldwide.

Intelligent Manufacturing

China's manufacturing sector is experiencing a rapid transformation toward intelligent manufacturing, with new industries mushrooming, according to the Ministry of Industry and Information Technology (MIIT).

China has established 50 international standards for intelligent manufacturing, and is home to over 6,500 intelligent manufacturing system solution providers, offering services that span the entire manufacturing sector, the ministry said.

With over 4.14 million 5G base stations, China has already achieved its 2025 target of 26 base stations per 10,000 people, representing the country's advanced infrastructure in intelligent technologies.

This rapid transition can be largely attributed to robust government policies. In a strategic move to build a number of high-level and iconic smart factories, Chinese authorities decided in October 2024 to roll out graduated cultivation for the smart factories at four levels.

Xin Guobin, Vice Minister of Industry and Informational Technology, said China will focus on nurturing a group of intelligent manufacturing solution providers that master core technologies and specialize in a niche industry, and drive further integration, innovation and large-scale 5G application in the manufacturing sector.

Clean Energy Capacity

China's installed capacity of wind power has continued to grow as the country accelerates its push for a green transition, official data showed.

Wind power installed capacity in the country reached 490 million kilowatts (kw) as of late November 2024, rising 19.2 percent year on year, according to data from the National Energy Administration.

Solar power capacity surged 46.7 percent to about 820 million kw in November 2024, the data showed.

China's new energy industry has experienced rapid growth in recent years, maintaining a double-digit annual growth rate.

Since 2013, the country's wind power installed capacity has grown six-fold, while that of solar power has surged more than 180 times. Annual new installations in China account for over 40 percent of the global total, greatly contributing to the world's green development.

According to the Global Wind Energy Council, an international trade association for the wind power industry, China added 75 gigawatts of wind power installed capacity in 2023, accounting for nearly 65 percent of new wind power installed capacity worldwide.

Non-Financial ODI

China's non-financial outbound direct investment (ODI) increased 11.2 percent year on year to $128.63 billion in the first 11 months of 2024, data from the Ministry of Commerce showed.

Chinese companies' non-financial ODI in Belt and Road partner countries expanded 5.1 percent from 2023 to $30.17 billion for January to November in 2024.

The China-proposed Belt and Road Initiative aims to boost connectivity along and beyond the ancient Silk Road routes.

During the period, turnover of overseas projects contracted by Chinese companies amounted to $140.23 billion, an increase of 3.4 percent, and the value of new contracts climbed 11.9 percent to $198.79 billion.

The turnover of contracted overseas projects undertaken by Chinese companies in Belt and Road partner countries was $116.14 billion during the period, up 2.5 percent year on year, while the value of new contracts signed by Chinese companies in these countries totaled $167.95 billion, up 11.8 percent, according to the data.

Offshore service outsourcing executed contract value

With Belt and Road Initiative participating countries

237.18 bln yuan

With the United States

151.47 bln yuan

With the European Union

137.6 bln yuan

Offshore service outsourcing executed contract value

of foreign-funded enterprises

314.27 bln yuan

Up 5.2%

By the end of October 2024,

16.489 mln

people had worked in China's service outsourcing industry

(Source: *Ministry of Commerce*)

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LATVIA

People take part in a traditional block-pulling event, symbolically removing the old and making way for the New Year, in Riga on December 19, 2024

LIBYA

Migrants line up to get on a bus outside the Deportation Office of the Libyan Illegal Migration Control Department in Tripoli on December 25, 2024. The country deported a group of migrants to Niger by land on that day, the first such deportation in years

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ROMANIA

Prime Minister designate Marcel Ciolacu (left) speaks after President Klaus Iohannis nominated him to form the new government in Bucharest on December 23, 2024

GERMANY

People gather to mourn the victims of a car-ramming attack in Magdeburg on December 21, 2024. At least five people including a 9-year-old child were killed and over 200 others were injured

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KAZAKHSTAN

The tail section of a passenger plane that crashed near Aktau on December 25, 2024. Of the 67 people on board, including 62 passengers and five crew members, 28 survived the crash with medical efforts still ongoing

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JAPAN

Makoto Uchida (left), President and CEO of Nissan Motor Corp., and his counterparts, Honda's Toshihiro Mibe (center) and Mitsubishi Motors' Takao Kato, attend a joint press conference on their merger talks in Tokyo on December 23, 2024

ENVIRONMENTAL SCIENTIST ELECTED VP OF ISC

Chinese scientist **Zhu Yongguan** has recently been elected vice president for membership of the International Science Council (ISC), according to the China Association for Science and Technology.

Born in 1967, Zhu, a member of the Chinese Academy of Sciences (CAS), researches environmental pollution, soil biodiversity and microbial ecology. He is currently director of the Research Center for Eco-environmental Sciences at the CAS.

Zhu has stated publicly he believes rural environmental pollution management is a prominent weak link in promoting China's green and high-quality growth, and technological breakthroughs should be made to solve salient issues in the remediation of rural ecological environment.

The ISC, an international non-governmental organization, works to bring together scientific expertise, advice and influence on issues of major concern to both science and society.

The AI Cheating Crisis

Gmw.cn

December 20, 2024

Recently, an article on artificial intelligence (AI)'s invasion of universities has gone viral on Chinese social media. The article points out that college students nowadays are accustomed to using AI to complete school assignments, and that university staff are doing everything they can to detect AI-generated content.

Currently, many are worried that the use of AI tools may severely cripple academic integrity. In November, British magazine *Times Higher Education* reported that some of the United Kingdom's best universities had reported a 15-fold increase in AI cheating cases.

Since putting a halt to AI development is unrealistic, the imperative task at hand is to set up a regulatory framework for the reasonable use of AI in college assignments. A few days ago, Fudan University in Shanghai introduced six prohibitions and penalties to control the use of AI in undergraduate thesis writing. Prior to that, a host of institutions including Fuzhou University and Hubei University had also introduced guidance on how to identify passages potentially generated by AI. While these policies are far from complete, they are a great starting point for universities to create a set of rules to safeguard the responsible and ethical use of AI in academic settings.

A New Chapter for Macao

China Newsweek

December 16, 2024

December 20, 2024, was the 25th anniversary of Macao's return to the motherland. This historical event not only signified the end of the centuries-long Portuguese rule of the region but also heralded a new era marked by rapid economic growth, greatly improved public wellbeing and increased openness.

After its return, the local government has

"These findings offer a clear warning for the future."

Li Mingsong, a researcher at Peking University School of Earth and Space Sciences, discussing a recent collaborative study by Chinese and U.S. scientists that revealed how a massive carbon release 56 million years ago impacted ocean chemistry, highlighting the urgent need for climate action to protect ocean health and global biodiversity

"We wish to showcase the enthusiasm and confidence of the people in participating in ice-and-snow sports, and integrate a variety of new elements into this edition of the park."

Guo Hongwei, Chairman of Harbin Ice-Snow World Co. Ltd., operator of the world's largest ice-and-snow theme park in Harbin, Heilongjiang Province, at the park's official opening on December 21, 2024

issued a slew of policies aimed at boosting economic growth and social progress. Since 2012, the region's overall unemployment rate has remained below 2 percent, and the median monthly income of its workforce has increased from around 5,000 Macao patacas ($625) in 1999 to 17,500 Macao patacas ($2,187) in 2023.

For a long time, the gaming industry was Macao's biggest source of revenue. However, the special administrative region's economic system is becoming ever more diversified. By 2023, non-gaming industries exceeded 60 percent of the region's GDP.

However, the region's limited space has been thwarting its development for decades. To address this issue, the Central Government unveiled a plan in 2021 for creating the Guangdong-Macao In-Depth Cooperation Zone in Hengqin, a small island located in Zhuhai, Guangdong Province, right across the water from Macao. The creation of this zone has enabled Macao to develop a host of industries including high-end manufacturing, traditional Chinese medicine, financial services and cultural tourism. With the continuous integration of Macao into overall national development, the region will continue to unlock unfathomed territories and new engines of growth.

Senior Care Majors

Workers' Daily

December 18, 2024

According to a recent report published by the Ministry of Education, Geriatric Medicine and Health, a new major that was introduced a few years ago, ranked fifth in the number of applications in 2024. Also in 2024, the number of senior care-related job opportunities far exceeded the number of graduates.

Behind its surging popularity, however, the newly established senior care major still faces challenges. On the one hand, though some 200 academic institutions nationwide have set up the elderly care major, many programs have found it difficult to attract applicants. On the other hand, the industry also struggles with a high employee turnover rate, with few able to stay committed. This lack of highly skilled professionals is rooted in multiple factors, which include long-seated societal biases against the senior care industry, low wages, limited opportunities for upward mobility and the extremely demanding nature of the job.

To address this talent shortage, the government and the elderly care industry should work in tandem to create a comprehensive support system that offers tuition fee waiver, subsidies, guaranteed employment and public education programs aimed at boosting awareness for elderly care.

MICRONEUROSURGERY PIONEER DIES AT 91

Zhu Xianli, a renowned neurosurgeon and former director of the Department of Neurosurgery at Union Hospital of Tongji Medical College, died in Wuhan, Hubei Province, on December 22, 2024, at the age of 91.

Zhu graduated from Wuhan Medical College (now the Tongji Medical College, Huazhong University of Science and Technology) in 1956. He founded the Department of Neurosurgery at Union Hospital, then known as the First Affiliated Hospital of Wuhan Medical College, in the 1970s.

In 1979, he furthered his study of neurosurgery at the University Hospital of Zürich, Switzerland, under the guidance of Mahmut Gazi Yaşargil, the father of modern neurosurgery.

In addition to treating patients, Zhu also developed and improved more than 20 surgical tools and trained a large number of leading experts in the field of microneurosurgery in China.

"At least for now, I don't intend to include artificial intelligence (AI) creation in my works. But given its current speed of growth, AI may have a strong writing ability in five to 10 years."

Multi-award-winning sci-fi writer **Liu Cixin**, author of *The Three-Body Problem*, via video link at a sci-fi forum in Beijing on December 19, 2024

"The satellites provide real-time remote sensing, with quick response and agile observation capabilities. They take as little as 20 minutes to transmit data from command to ground reception."

Wang Yuxiang, Chairman of Beijing-based satellite firm PIESAT, as large-scale application of a commercial radar remote sensing constellation developed by the company, composed of 12 satellites, began on December 23, 2024

COVER STORY

EMPOWERING RURAL REVITALIZATION

Key areas for creating new prospects for rural revitalization

By Wang Ruohan

A fireworks show during a village gala held after a soccer match of Village Super League in Rongjiang County, Guizhou Province, on February 3, 2024

The Central Rural Work Conference was held in Beijing from December 17 to 18. At the conference, President Xi Jinping highlighted achievements in 2024, including record high grain output, steady increase in farmers' incomes, and harmony and stability in rural areas; and pointed out that they provide a solid foundation for promoting high-quality economic and social development.

According to data from the National Bureau of Statistics, the total grain output in 2024 reached 706.5 million tons, an increase of 1.6 percent from the previous year. In the first three quarters, the per-capita disposable income of rural residents stood at 16,740 yuan ($2,294), a 6.6 percent increase.

New approaches have enhanced rural governance, fully engaging residents as active participants in community-level governance, and contributing to a more stable rural society. As a result, residents of rural areas have gained an enhanced sense of fulfillment, happiness, and security during the process of rural revitalization.

President Xi also noted that to do a good job on work related to agriculture, rural areas and rural residents in 2025, China must also promote integrated urban-rural development, further deepen rural reform and improve the support system for strengthening agriculture, bringing benefits to rural residents and increasing their incomes, and comprehensively promoting rural revitalization. Rural revitalization is a core component of the central authorities' strategies to promote more balanced economic and social development nationwide.

China's agricultural development efforts have always been based on the principles that a country must first strengthen agriculture to make itself strong, and only when agriculture is strong can the country be strong. To fully build a modern socialist country, the work related to agriculture, rural areas and rural residents must remain a priority, with efforts focused on rural revitalization and modernization. Strategic planning and decisive actions are needed to achieve these goals.

Deepening reform

The conference emphasized that it is imperative to implement the tasks of comprehensively furthering rural reform, and promoting the orderly advance of the pilot program for villagers to contract their land for another 30 years after the second round of land contracts expire. Effective models should be explored for villagers to make the best use of empty rural housing through leasing, equity participation, or cooperative arrangements. Furthermore, investment and financing mechanisms for rural revitalization should be innovated to unleash the potential and dynamism of related initiatives.

"This policy enhances farmers' sense of security regarding land contract rights and motivates long-term land protection and investment. From 2025 to 2029, it is crucial to implement pilot projects and summarize experience to ensure the reforms progress smoothly," Huang Jikun, dean of the School of Advanced Agricultural Sciences at Peking University, told Xinhua News Agency.

The core task of rural reform remains addressing the relationship between farmers and land. In China's rural areas, long-term land contracts guarantee farmers' rights to use the land owned by the collectives and the state. The rural land contract system, known as the household contract responsibility system, originated in Xiaogang Village of Anhui Province in 1978, when 18 villagers secretly signed a contract to divide the communally-owned farmland into pieces for individual households to farm, with the villagers to take full responsibility for their profits and losses. In the years after signing the contracts, the once poverty-stricken farmers in the village reaped harvests and became richer. In the 1980s, the system was approved by the government and rolled out across the country.

The land contract has an extendable term of at least 30 years. Starting in 2023, the second round land contracts began expiring, with a peak period of expiration expected over the next five years. The extension of land contracts has already commenced in Anhui and Hunan provinces and Guangxi Zhuang Autonomous Region.

In the new era, Anhui has continued to lead in rural reform initiatives.

The province has developed an "eight-step approach" to land contract extensions, encompassing tasks such as electing working groups, conducting surveys, drafting extension plans, holding village meetings to approve plans, organizing villagers to implement the plans, signing contracts, completing registration procedures, and improving record management. This systematic workflow has significantly improved efficiency and serves as a model for other regions.

By the end of November 2024, Anhui had completed contract ▸▸

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A farmer harvests rice in Hongyan Village of Dianjiang County in Chongqing on November 14, 2024

XINHUA

A photovoltaic power generation project in Xiaogang Village in Fengyang County, Chuzhou City, Anhui Province, on August 22, 2024

extensions for 4.271 million households across 27 counties, accounting for 97.7 percent of households with expiring contracts within the province.

"For rural reform, the journey is ongoing," Sang Qiangbing, Deputy Director of the Policy and Reform Division at the Anhui Provincial Department of Agriculture and Rural Affairs, told Xinhua. "By focusing on the farmer-land relationship, we continue to deepen reforms, strengthen the rural basic management system, and advance comprehensive rural revitalization, achieving remarkable results."

New quality productive forces

The new quality productive forces featuring new economic models, new businesses and new industries are the core driving force for the high-quality development of agriculture. The conference emphasized that it is essential to coordinate all strengths in agricultural science and technology to make breakthroughs, speed up promoting the broad application of scientific and technological advances, and develop new quality productive forces in agriculture according to local conditions.

To accelerate the process of agricultural modernization in China and achieve the historical leap from a large agrarian country to a world-class agricultural powerhouse, it is urgent to develop the new quality productive forces in agriculture, driven by innovation and empowered by technology.

"The new quality productive forces lay a solid foundation for achieving agricultural modernization and the goal of becoming a strong nation by enhancing production capacity, expanding sectors of production, improving production efficiency, strengthening production resilience, and increasing incomes from agriculture," Zhang Qi, Director of the Rural Revitalization and Development Research Center at Beijing Normal University, told China National Radio.

On December 11, 2024, DJI, a global leader in drone technology, unveiled its latest flagship drone, the T100, in Zigui County, Hubei Province, following the launch of new products. This cutting-edge technology, developed by DJI, is helping Zigui oranges "fly" out of the mountains, enabling a comprehensive upgrade in mechanization for local pillar industries. Today, drones are widely used in sowing, fertilizing, and plant protection, and have driven the booming development of the plant protection service industry. In Zigui's complex terrain, drone technology effectively offers spraying solutions while significantly improving transportation efficiency and operational safety, injecting new vitality into the modernization of the local citrus industry, from plant protection to harvesting.

Shen Xiaojun, head of marketing for DJI Agriculture, told the *People's Daily*, "Since introducing drone technology to the agricultural sector in 2012, the industry has experienced leapfrog development." Shen added that DJI Agriculture began with a focus on plant protection operations and over the past 12 years has gradually expanded to applications in seeding and lifting, achieving comprehensive application of drone technology across all steps in agricultural production. In 2024, the number of DJI agriculture drones in operation reached 200,000 units, creating jobs for nearly 500,000 people in related services.

"China's fundamental agricultural challenges lie in a large population and limited land, and tight food supply and demand, which have not changed fundamentally, and the foundation of food security remains fragile," Mao Shiping, a researcher at the Institute of Agricultural Economics and Development, told Xinhua.

"Compared with non-agricultural industries, agricultural production efficiency is low, and agricultural comparative advantages are weak, leading to insufficient international competitiveness in agricultural products. Meanwhile, China's agricultural innovation capacity is inadequate, and many key areas of agricultural science and technology still face critical challenges. The development of new quality productive forces in agriculture is especially urgent," Mao said.

To further develop new quality productive forces in agriculture, Hu Bingchuan, a researcher at the Rural Development Institute of the Chinese Academy of Social Sciences, offered four key suggestions. First, promote collaboration in agricultural science and technology, enhance innovation, and speed up the application of scientific achievements. Second, improve talent cultivation by updating agricultural education curricula and training local rural talents to enhance their technological literacy. Third, advance smart agriculture by applying intelligent machinery and precision technologies for sustainable production. Fourth, strengthen policy support by establishing incentive mechanisms and institutional guarantees for agricultural innovation.

Urban-rural integration

The Communiqué of the Third Plenary Session of the 20th Central Committee of the Communist Party of China emphasized that integrated urban and rural development is essential to Chinese modernization.

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A visitor enjoys a cup of coffee at the Hongyi Café in the Rural Reception Hall of Meirong Village, Hangzhou City, Zhejiang Province, on December 3, 2024

"Urban and rural areas perform irreplaceable functions and they will coexist symbiotically in the long term. In the process of promoting urban-rural integrated development, we must also emphasize the independence of rural areas and the important role of rural functions," said Tu Shengwei, a researcher at the Academy of Macroeconomic Research, in an interview with the *Economic Daily*.

Cities, with their strengths in population, industry, capital, and technology, can boost rural development; whereas the rural areas, with their roles in agricultural production, ecological barriers, and cultural heritage transmission, are strong support for cities.

Beijing Daxing International Airport has set an example in promoting urban and rural integration. It has provided employment opportunities to surrounding rural areas. "Since Beijing Daxing International Airport began operation in 2019, it has created a large number of frontline jobs in Weishanzhuang Town, located about 15 km from the airport, providing stable employment opportunities for local and surrounding residents and promoting regional economic development," Bai Yu, head of communications department of Weishanzhuang Town, told *Beijing Review*.

Rural areas are not only home to nearly 500 million people in China, but as modernization progresses and people become richer, they increasingly enjoy the idyllic beauty of mountains and rivers. Rural areas are becoming popular destinations for relaxation, sightseeing, and nostalgia. In 2023, Beijing launched a Green Rural Revival project, with Lijiachang Village in Weishanzhuang Town, Daxing District, selected as one of the first batch of demonstration villages under the project. Such projects, first introduced in Zhejiang Province, aim to promote comprehensive rural revitalization. The village has integrated leisure agriculture and tourism, bringing visitors an experience of pastoral life.

In addition, Lijiachang Village is leveraging the popularity of online farming games to develop new agricultural business models. On 25 acres of collective farmland, the village has created a smart farming experience park through which netizens can "farm" on their phones and harvest in real life, fulfilling a growing interest in rural life while generating income for farmers. The park features data collection, smart farmland management, and water-fertilizer integration systems, allowing users to remotely monitor crop growth and control irrigation through their phones. On-site caretakers provide professional guidance to ensure the healthy growth of the crops.

These cases demonstrate that urban and rural residents can share high-quality, beautiful lives to achieve common prosperity. **BR**

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COVER STORY

SEAFOOD WITHOUT THE SEA

Greenhouse aquaculture is a fledgling industry in Xizang Autonomous Region

By Li Nan

Fresh fish was the best-selling product in Xitun Supermarket in Nyingchi City, Xizang Autonomous Region, in the second half of 2024. "They were really fresh and usually sold out within half an hour," He Mei, manager of the supermarket, said. The fish were raised by a local aquaculture farm, Nyingchi Statefarm Karma Agriculture Co. Ltd. (NSKA).

During the same period, the farm provided nearly 50 tons of locally cultivated fish and shrimp to different cities in the region, diversifying the diets of people living in Xizang. "That was the largest supply of locally-cultivated aquatic products ever seen in Xizang," Luo Mingfei, Deputy General Manager of NSKA, told *Beijing Review*.

NSKA is located at the confluence of the Yarlung Zangpo and Nyang rivers in Mainling City, Nyingchi in south Xizang. It is one of the four state-owned farms in the region. Founded in 1960, the farm has been a leading fruit grower and a trailblazer of plateau agriculture in the region. Aquaculture is one of the company's latest steps in achieving high-quality development in recent years.

Greenhouse fish farming

Luo, a senior aquaculture expert from Guangdong Province, arrived in Mainling City in July 2022 as part of a Central Government program to assist in the autonomous region's development. In 1994, the Central Government introduced a policy to provide greater support to Xizang. Some developed provinces were asked to pair up with specific cities and counties in Xizang and provide assistance in areas such as infrastructure development, agriculture, healthcare and education. Guangdong and Fujian provinces have paired up with Nyingchi since then. Officials, doctors, experts and technicians from these two provinces volunteer to work in Nyingchi for a term of one to three years.

Guangdong is a coastal province and has a big aquaculture industry. According to the 2024 China Fisheries Statistical Yearbook, the province's total annual output of aquatic products amounted to 9.24 million tons in 2023, ranking first in the country. In 2017, Ministry of Agriculture and Rural Affairs issued a plan to develop aquaculture in both Xizang and Xinjiang Uygur Autonomous Region. Officials from Guangdong who work in Nyingchi have therefore been exploring the possibility of aquaculture on the plateau since then. However, things did not initially go very well due to the lack of a skilled and experienced workforce.

There has long been a public perception that Tibetans do not eat fish because of their tradition of water burial and that the harsh plateau environment is not suitable for aquaculture. After arriving in Nyingchi in the summer of 2022, Luo and his colleagues conducted a field investigation, talking to both Tibetan culture experts and ordinary people living in the region and visiting local restaurants and wet markets in multiple cities.

They found that some Tibetans do not eat fish, while others have no objection to it. Among the 3.66 million permanent residents of Xizang, over 510,000 are non-Tibetans, who have a demand for fresh aquatic products. Also, Xizang is a popular destination and received 55.17 million visits in 2023. Tourists and workers from outside Xizang also create a huge demand for fresh fish and shrimp. "It's estimated that consumers in Xizang consume about 4,000 to 5,000 tons of aquatic products every year. However, the annual local production is about 100 tons," Luo said. Consequently, most aquatic products were transported to Xizang by air or land, with prices generally being one to two times higher than those in other places, he added.

With support from the Guangdong Agricultural Technology Promotion Center and the Zhuhai Modern Agricultural Development Center, aquaculture experts found that Mainling, with an average altitude of 2,860 meters, has abundant cold water and ample sunshine. Such an environment is suitable for breeding Chinese Ayu, a cold-water fish with a short growth cycle.

In the spring of 2023, Guangdong experts and local technicians worked together to establish an aquaculture operation from scratch, building tanks, setting up greenhouses and introducing fish fry from Guangdong.

To maintain the appropriate water temperature, they created a tailored greenhouse that has a plastic cover and base, which function like the two shells of a clam, enclosing ponds within it. The shells help maintain adequate water temperature for fish growth. The first batch of fry from Guangdong arrived in Nyingchi in April 2023. After five days, over 95 percent of the fry survived the high altitude, exhibiting strong adaptability.

However, not all fish farming stories on the plateau have ended so happily. Initially, the farm shared some of the water channels with upstream farmers. One night, a sudden downpour caused upstream farmers to release water, and the temperature in the farm's tanks plummeted. In just one night, all the fish in the tanks died. After that, dedicated water storage ponds were built and a modern

COURTESY PHOTO

Two employees of Nyingchi Statefarm Karma Agriculture Co. Ltd. remove fish from one of its tanks in Mainling City, Nyingchi, Xizang Autonomous Region, on October 21, 2024

aquaculture monitoring system was introduced. "Failures have driven us to continue updating our hardware facilities and management systems," Luo said.

After eight months of effort, the farm produced and sold its first batch of greenhouse-grown fish, generating a revenue of nearly 300,000 yuan ($41,117) at the end of 2023.

The success encouraged them to try growing other species, including South American shrimp, in the following year. To enable shrimp to absorb sufficient minerals from the water, they have developed an "artificial seawater" suitable for shrimp farming. Also, they shortened the growth cycles with the help of heating and insulation technologies. In July 2024, the farm's fresh mature shrimp and eight kinds of fish were available on the regional market, bringing down the local price of aquatic products by 20 to 30 percent, according to Luo. "It's expected that we can farm 200 tons of aquatic products and 3 million fry in 2025, with yearly earnings of over 8 million yuan ($1.1 million)," he added.

"Mass production of aquaculture in Xizang not only enriches the local residents' diets but also helps many locals increase their incomes. This industrial model is suitable for promotion within the region," Zhou Jianshe, associate researcher at the Institute of Aquatic Research of the Xizang Academy of Agriculture and Animal Husbandry Sciences, said.

Talent and innovation

Luo's term in Xizang will conclude in the summer of 2025. Racing against the time to cultivate a local technician team is his biggest mission. He now has several Tibetan apprentices, including Nyima Wangdu. He is a third-generation employee working on the farm. Graduating from a university in Hunan in 2018, he is now the deputy director of the farm's Production Technology Department.

The farm now aims to become a modern fisheries park with innovative technologies. So far, it has six national-level patents related to plateau fish farming. With additional funding of 24.25 million yuan ($3.3 million), the farm is planning to enlarge its current aquaculture operations by 50 percent, becoming an 8-hectare plateau aquaculture science and technology park in the coming years.

Tie Ding, Director of the Agricultural Research Center of Yuanyi Think Tank, said that although plateau aquaculture faces many challenges, it also offers opportunities. It facilitates cross-regional agricultural technology collaboration and serves as a model for innovative applications of agricultural modernization. **BR**

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From Disaster to No Disaster

By Robert Walker

The world is discharging greenhouse gas emissions at the fastest rate in history. This is increasing global temperatures and creating the need for planning to prevent unavoidable and unprecedented climate events from becoming disasters.

The vital importance of raising public awareness and engaging the community in preventative action was a key learning point that emerged when a group of young scientists from around the world met in Beijing in October. The meeting took place at the Integrated Research on Disaster Risk (IRDR) 2024 International Conference, a scientific program cosponsored by the International Science Council and the United Nations Office for Disaster Risk Reduction.

Four scientists from Brazil, China, Benin and Greece each detailed the rising risk of adverse climate events to which their governments need to respond. A fifth scientist, Nchini Livinus Wayih from Cameroon, detailed the perils created by extensive urban development on the flanks of an active volcano there. As recently as 1999, an eruption damaged buildings in Buea, a regional capital in Cameroon that has since grown into a city with a population of 300,000.

Volcanic eruptions, of course, are not climatic events, although they can have a major impact on climate. Volcanoes erupting over the last 260 million years have led to mass extinctions of life, releasing carbon dioxide super heating the planet on several occasions. More recently, single eruptions such as that of Mount Pinatubo in the Philippines in 1991 and Hunga Tonga in the Tongan archipelago in the southern Pacific Ocean in 2022, have cooled global temperatures. This is perhaps due to the ejection of dust into the atmosphere.

As with climatic events, disasters associated with volcanic activity can be avoided by establishing early warning systems that engage local communities in risk assessment and mitigation efforts. However, resources are always short, especially in developing countries.

Given universal cost constraints, developing cost effective solutions is essential. Wu Shengnan from China's Chongqing Academy of Governance, speaking at the IRDR conference, explained how the Chinese experience might have relevance for other countries.

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A researcher sets up scientific devices on the alluvial fan of debris flow at the Jiangjiagou ravine in Dongchuan District in Kunming, Yunnan Province, on May 7, 2024. The ravine, located in the Xiaojiang River Basin, was a frequent landslide occurring area

A case study

On August 7, 2010, a catastrophic flow of debris cascaded down a mountainside in Zhouqu County, Gansu Province in northwest China, destroying an area of land 500 meters wide and 5 km long; 1,501 people died and 264 remain unaccounted for.

Several exceptional events occurred to cause the debris flow at Zhouqu. The county lies in rugged terrain characterized by complex geological structures, soft and fragmented rock and highly weathered surface materials. Two years beforehand, the 8.0-magnitude earthquake jolting Wenchuan County in neighboring Sichuan Province further fractured the rock strata.

But most significantly, the area had been experiencing unprecedented drought conditions over the previous nine months, causing soils to dry and crumble. Then a "once in more than 50-year storm" occurred, with over 90 mm of rain falling overnight. The landscape was transformed into an unstable fluid that submerged buildings and their inhabitants as they slept.

There had been no warning but there could have been. Nowadays, drones, optical remote sensing and devices such as the interferometric synthetic aperture radar, which produces images that can be compared to measure movements in Earth's surface, could and would be used to provide advanced warning. But these methods are expensive, as are the potential consequences of doing nothing.

Prevention, therefore, became the goal when reconstructing Zhouqu, assessing risk, rebuilding in low-risk areas, and engineering to divert future debris flows away from built-up areas.

Perhaps more importantly, China has established a system of localized public participation in monitoring and warning (PPMW) which now operates in almost 40,000 townships. The PPMW

system relies on community education and active involvement.

Observers are appointed at village level, trained and required to check potential hazard sites routinely, more often when weather forecasts suggest it to be necessary. Their duty is to alert the village committee to potential hazards with reports then being passed onto the township-level authorities to initiate a professional assessment of risk. All residents are provided with hazard mitigation information, including evacuation instructions and emergency contacts, and with personalized guidance reflecting the needs of individual households.

In 2018, an event very similar to that in Zhouqu occurred near Boli Village in Sichuan. A landslide buried 80 hectares of farmland and destroyed 186 houses. However, because the PPMW system was active, nobody was killed. Official estimates suggest that the PPMW system saved over 96,600 lives in China between 2017 and 2019.

More sharings

In the same IRDR conference session, Gouvidé Jean Gbaguidi from the West African Science Service Centre on Climate Change and Adapted Land Use explained how climate change in Benin is creating a variety of new hazards in different parts of the country. Flooding and coastal erosion are increasing in the south. In the center of the country, problems of drought and bushfires are being exacerbated by intensive farming. In the north, the lethal combination comprises drought and seasonal flooding. Rapid urbanization, as in Cameroon, is aggravating the problem; housing cheaply built of local materials offers little protection against floodwaters.

Drought is also a growing problem in the semi-arid regions of Brazil. As drought events become more frequent and severe due to climate change, access to water is becoming increasingly problematic. Lidiane Costa, a graduate student from São Paulo State University, focused attention on the vulnerability of people living in urban areas. She and her team found that access to water varied markedly even within cities. The predictors of vulnerability were often associated with poverty: shared housing, no bathrooms or running water and low incomes.

Greece is increasingly prone to fires and floods and also experiences over 300 significant earthquakes annually. Chrysoula Chitou, a Ph.D. student at the University of Ioannina, reporting joint work with professor Stella Tsani of the National and Kapodistrian University of Athens, discussed the policy frameworks of the European Union, and described how the Greek Government is striving to build robust regulatory frameworks to be able to assess and manage flood and fire risks.

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Smoke rises in the Amazon rainforest in Sao Lourenco in the state of Rondonia, Brazil, on September 13, 2024

Greece is one of five European pilot areas seeking to respond to wildfires by integrating social, economic and policy concerns in assessing, reducing and adapting to the new normal. In this, there are some parallels with the Chinese PPMW system.

However, as Chitou explained, Greece faces different challenges, ones shared by other countries represented in the seminar. Policy responsibilities are often spread across different ministries resulting in a lack of coordination. Land use and urban planning laws are inconstantly applied because local governments lack necessary funding and technical expertise and come under pressure from special interest groups. Short-term political priorities, sometimes driven by electoral considerations, often take precedence over the seemingly less immediate need for greater resilience. Public engagement is frequently limited despite efforts to enhance awareness. People seem not to appreciate the importance of following guidelines, especially when they counter individual interests—a property cheap enough to afford, or one overlooking the sea or with a mountain vista.

China's PPMW system works because China is a well-ordered society. Participative government reaches down to the village. Local communal decisions are the norm rather than the exception. Officials are presumed to be acting in the public interest. People are therefore prepared to follow instructions and have always mobilized in pursuit of shared goals. The centrality of the Communist Party of China means that strategic planning is not only possible but results in demonstrable achievements: reduced risk, greater resilience, lives saved.

China, though, is a hard act for other countries to follow. **BR**

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Will a New Tariff War Serve U.S. Interests?

U.S. President-elect Donald Trump announced via his social media platform that he intends to impose tariffs on a number of countries, including China, Mexico and Canada. During his election campaign, Trump stated that he would impose tariffs of 60 percent or more on imports of Chinese goods and suggested the possibility of imposing tariffs of 100 percent or higher on vehicles imported from Mexico. These remarks introduce additional uncertainties to the global economy. Will his tariff plans succeed? In an interview with China Focus, **Wang Yiwei**, a professor of international studies at Renmin University of China, provides his insights into Trump's potential trade policies and China-U.S. relations. Edited excerpts of the interview are as follows:

What are the reasons behind Trump's proposed tariffs on China?

Wang Yiwei: U.S. President-elect Trump likely intends to use tariffs as a strategic tool to exert pressure on international trade partners, particularly China, with the objective of disrupting China's role as the "world's factory" and diminishing its manufacturing dominance.

Firstly, Trump employs tariffs as a negotiation strategy in dealings with China. This approach was evident during his first term and has resurfaced in his recent electoral campaign rhetoric. The threat of imposing tariffs stems from a perception among some U.S. policymakers that globalization has disproportionately favored China at the expense of the United States, contributing to the decline of American manufacturing and rising unemployment. Consequently, they advocate for stringent tariffs as a means to reclaim what they perceive as economic losses.

Secondly, he seeks to gauge the responses of targeted trade partners to his tariff announcements. By doing so, he positions himself to potentially escalate tariffs or utilize other coercive strategies to elicit concessions from these partners. This is a negotiation tactic he frequently employs.

However, Trump has revised the proposed tariff rate from an initial 60 percent during his campaign to a more recent 10 percent. This adjustment likely reflects concerns that a 60-percent tariff would be unsustainable for American businesses and consumers, particularly in the context of current high inflation. Trump's focus is on revitalizing the economy to fulfill his campaign promises.

Thirdly, the tariffs aimed at China are intended to weaken its status as the global manufacturing hub. The trade conflict is designed to challenge China's manufacturing sector, compelling manufacturers to relocate their operations to the U.S. or other regions.

Manufacturing is a cornerstone of China's economic competitiveness, intricately linked to employment, economic growth and social stability. The previous trade conflicts had a limited impact on China's economy due to the resilience and stability of its manufacturing sector. Therefore, these new tariffs are less likely to undermine China's position in global manufacturing.

If the U.S. launches a new round of protectionist measures, how will it impact its economy and trade relations with China?

The economic interdependence between China and the United States is substantial, and a trade war will inevitably impact various industries and businesses in both countries.

In numerous sectors, the U.S. relies heavily on imports from China, including clothing,

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Visitors test drive electric vehicle manufacturer BYD's pure electric truck at the Advanced Clean Transportation Expo 2022 in Long Beach, California, on May 10, 2022

A worker tests a batch of electric irons for export to the U.S., at an electric appliance factory in Cixi, Zhejiang Province, on December 27, 2023

XINHUA

home appliances and materials such as rare earth elements. Currently, the U.S. lacks viable alternatives to replace China as a primary source of these imports. Imposing additional tariffs will increase costs, which will ultimately be borne by U.S. importers and consumers. Therefore, Chinese businesses should maintain confidence in managing potential higher tariffs.

For enterprises that have developed symbiotic relationships within the supply chain, the use of tariffs is akin to a self-inflicted wound. American businesses could incur significant losses. Fortunately, business communities in both countries have anticipated this scenario and have prepared alternative or contingency strategies, which may mitigate the severity of the impact.

Nevertheless, certain export-oriented Chinese enterprises, particularly those in coastal regions that primarily export to the U.S., will likely experience some challenges.

Furthermore, certain high-tech industries in China are expected to be significantly affected. However, drawing from experiences during Trump's first term, these enterprises may have already been working on alternative strategies and diversifying their markets.

The U.S. protectionist policies are not solely targeted at China but extend globally, and this approach is likely to have adverse effects on the U.S. economy itself.

Is China's economy capable of withstanding the impact of a potential tariff war?

To mitigate potential risks, China will implement appropriate measures, as outlined during the annual Central Economic Work Conference held at the end of 2024. These measures include boosting domestic demand, enhancing consumption capacity, and expanding Belt and Road cooperation.

While external pressures are undoubtedly present, it is unlikely that Trump can intimidate China as he might expect. China is a major power with a vast market and a comprehensive industrial system. Over the past decades, China and the U.S. have developed mutually beneficial economic ties. Moreover, China is more resilient, stronger and more confident than it was eight years ago.

The notion of using tariffs to coerce a nation—particularly one like China, a major player in global trade—has proven nearly impossible. In recent years, the U.S. has attempted to weaken China's leading role as the world's manufacturing powerhouse and disrupt its modernization process through various strategies, including trade wars, tech wars, decoupling and "derisking." All these efforts have ultimately failed.

Regardless of the policies Trump might pursue in a second term, China should focus on strengthening internal governance. This includes maintaining its manufacturing advantage, upgrading industries, boosting domestic consumption and enhancing core competitiveness. **BR**

The interview was first published on ChinaFocus.com
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How China Is Pivotal to South-South Climate Cooperation

By Hannan Hussain

At the United Nations Climate Change Conference (29th Conference of the Parties to the UN Framework Convention on Climate Change or COP29) in Baku, Azerbaijan, in November 2024, discussions put a premium on critical financing needs for developing nations.

Financial support remains a vital consideration for countries to pivot toward a more carbon-friendly future. But as developed nations commit at least $300 billion in annual funding to advance climate action, the need for a multipronged strategy to bolster effective climate responses for all remains.

"It has been a difficult journey, but we have delivered a deal," said Simon Stiell, Executive Secretary of the UN Climate Change Secretariat, following the conference's conclusion. "This deal will keep the clean energy boom growing and protect billions of lives."

Given the long-term nature of the deal, China, as the world's largest developing country, has advocated for stronger resource mobilization and improved climate governance, altogether holding considerable promise.

Pushing collective transition

Take the fight against climate change as an example. Beijing's focus on a just and equitable energy transition speaks to the interests of developing countries. These countries are the lifeblood of climate action, but often lack the financial resources to transition to clean energy. Bridging this financial gap is one area where the international community can play a vital role.

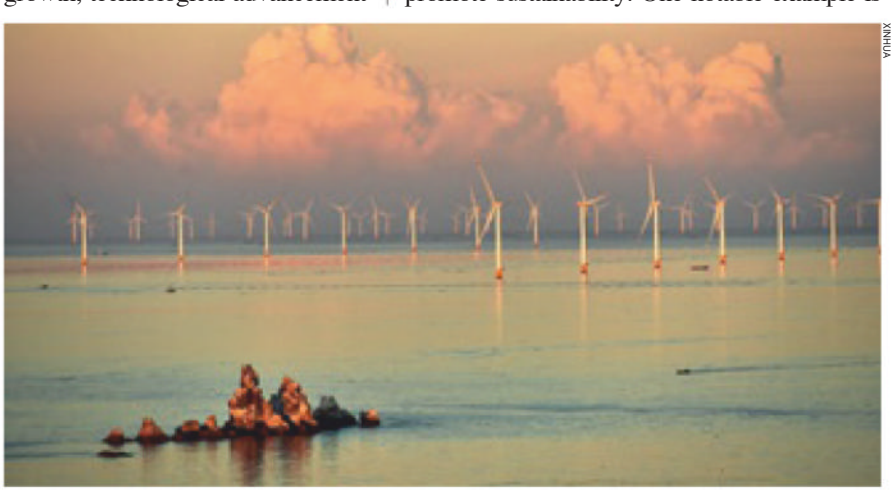
Meanwhile, developed nations can glean valuable insights from China's rapid green energy expansion and consider strategies to support climate action in the developing world. For instance, China is expected to account for over half of the world's renewable energy capacity by 2030, and its continued leadership in international green energy initiatives and substantial financial contributions to developing nations are enhancing global climate action prospects. The country's multifaceted approach, leveraging different financing channels such as development finance agencies, multilateral development banks and private financing, presents a compelling case study.

Given the dire need for climate financing in the developing world, China's efforts offer an important proof of concept for developed nations to build on. As Chinese Vice Premier Ding Xuexiang said at COP29, "The international community should work together to accelerate energy transition in an equitable, orderly and just manner, keep the industrial and supply chains of new energy stable, facilitate the accessibility and innovation of green products and technologies, and foster new quality productive forces at a faster pace." (The concept of new quality productive forces refers to China's shift toward innovation-driven growth, technological advancement and high-quality development in various sectors of the economy—*Ed.*)

Recognizing the importance of climate adaptation, China is also willing to strengthen its engagement with the Global South. (Global South refers to the nations of the world that are considered to have a relatively low level of economic and industrial development, and are typically located to the south of more industrialized nations—*Ed.*)

This is reflected in Beijing's push to implement a dedicated early warning South-South cooperation project and extend capacity-building training to nations. Adverse climate impacts and increasingly frequent extreme weather events have underscored the urgent need for climate adaptation in developing countries. A growing sense of marginalization led many Global South nations to advocate for a unified alliance at COP29. This was considered an important step to propel joint climate commitments while pressing developed countries to provide financial support and strengthen climate adaptation in the region.

Recognizing the specific concerns of climate-vulnerable nations, China has initiated a range of programs and development initiatives to promote sustainability. One notable example is



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An offshore wind farm in Dalian, Liaoning Province, on September 13, 2023

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Staff members introduce a pamphlet to a guest during a side meeting marking the opening of the China Pavilion at the 29th Session of the Conference of the Parties to the UN Framework Convention on Climate Change, or COP29, in Baku, Azerbaijan, on November 11, 2024

the Belt and Road Initiative International Green Development Coalition (BRIGC), which supports efforts in pollution control, environmental policy planning and other key areas of green development. (The Belt and Road Initiative was proposed by China in 2013 to boost connectivity along and beyond the ancient Silk Road routes—*Ed.*)

COP29 has highlighted the critical need for robust representation of developing nations in global climate discussions. The BRIGC aligns with this imperative by fostering vital partnerships in green finance, investment, green technology innovation and South-South environmental cooperation, all of which are geared toward advancing the UN's 2030 Sustainable Development Agenda.

Building capacity

To ensure effective climate governance, we must recognize and facilitate distinct responsibilities between developed and developing countries. Developed nations must lead by example, reducing their own emissions and increasing their climate ambitions. This will help alleviate the disproportionate burden on the Global South.

Developing countries, while facing resource and financial constraints, must also strive to enhance their climate ambition. Their resilience and adaptability are essential to a sustainable and effective global climate response.

As such, China's call for "common but differentiated responsibilities" with regard to climate change is significant. By delineating roles, potential conflict can be mitigated between industrialized nations and those that have historically suffered from high emissions and inadequate financial support. But what can effective long-term climate contributions look like when leading from the front? Take China's inputs at COP29 for example. The country announced that its 2035 nationally determined contributions will cover all major aspects of the economy. By prioritizing emissions reduction, China demonstrates a commitment to credible, sustainable and long-term climate action.

To bolster the capacity of developing nations to address climate change, sustained support for resilient projects is vital. Such projects can provide both financial resources and technological expertise, enabling climate-vulnerable countries to implement effective adaptation strategies.

China's continued support for capacity building offers valuable lessons. The country has invested over 177 billion yuan ($24.25 billion) in project funds for developing nations since 2016 to help them address various climate challenges.

To scale up global climate action, industrialized nations must increase their financial and technological support for developing countries. These measures are essential building blocks for effective climate action in the developing world. As the World Bank noted in December 2023, "Without action, more than 130 million people living in the most vulnerable countries will be pushed into extreme poverty due to climate change by 2030."

Technology sharing can be a game-changer in reducing emissions. By promoting the adoption of renewable energy technologies like wind, solar and hydropower, climate-vulnerable countries can be empowered to prepare for the future. To achieve this, leading renewable energy nations must not only expand their domestic capacity but also actively share clean energy opportunities with other countries.

China's rapid expansion of renewable energy is undeniable. The country is reportedly adding over 8 gigawatts of wind and solar power capacity every two weeks, solidifying its position as a global leader in renewable energy. Additionally, its investments in renewable energy projects across Africa highlight the value of international cooperation in addressing climate change.

Given this context, China's climate contributions, particularly in areas such as emissions reduction and global climate governance, offer a promising approach for COP29, which aims to prioritize the interests of developing nations. By emphasizing joint action, China's proposals can help to foster effective climate cooperation. **BR**

The author is a foreign affairs commentator, author and recipient of the Fulbright Award. This article was first published on the website China.org.cn
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Why China Is Promoting the Debut Economy

By Lan Xinzhen

The Central Economic Work Conference, which was held in Beijing on December 11-12, 2024, and laid out China's economic priorities for 2025, proposed placing more emphasis on developing the debut economy. This has been raised in the Resolution of the Central Committee of the Communist Party of China (CPC) on Further Deepening Reform Comprehensively to Advance Chinese Modernization, adopted at the Third Plenary Session of the 20th CPC Central Committee on July 18.

The debut economy includes a range of economic activities related to the launch of new products, new business models, new services and new technologies, and the opening of new flagship stores. It covers the whole-process chain development of enterprises, from product and service launches to setting up new research and development centers and establishing new company headquarters.

Why is China stressing the promotion of the debut economy at this moment? It's due to the current economic growth structure the country is promoting, which lays increasing emphasis on consumption.

After reform and opening up began at the end of the 1970s, the Chinese economy relied mainly on investment and foreign trade, but this economic growth model, which brought serious pollution and heavy dependence on exports, was unsustainable. Therefore, China has begun to transform the economic growth pattern, raising the demand for green and sustainable development, and consumption has gradually become a major engine driving China's economic growth.

In recent years, expanding domestic demand and boosting consumption have been key goals of China's economic policies. Policies introduced to achieve them include providing subsidies to encourage replacement

of old cars and household appliances, developing the holiday economy, and boosting household spending on recreation, sports and tourism.

The debut economy, in addition to highlighting "debuts," also concerns the entire process of chain development and the establishment of complete networks, from research and development to release, display, promotion and sales of new products. This chain development not only brings short-term benefits to a city's economy such as new product debuts and brand displays, but also establishes an industrial ecosystem around the new products, new business forms and models, new flagship stores and new headquarters. Moreover, the debut economy facilitates fashion, quality and new trends, which are in line with the push to upgrade consumption and high-quality development, and are an important demonstration of a region's business vitality, spending power, innovation ability, openness and international competitiveness. The debut economy is therefore necessary for China to expand domestic demand and boost consumption.

The debut economy meets the needs of consumers for novelty and improved quality of life

The debut economy can help enterprises introduce new technologies, services and business forms, promote industrial innovation and upgrading, as well as enhance brand image and core competitiveness. For a city, a prosperous debut economy helps create a sound business environment, rich resources for innovation, well-developed infrastructure and efficient public services. All these can enhance a city's reputation, and attract more high-profile professionals, innovative enterprises and high-quality capital, improving the city's competitiveness. The debut economy also meets the needs of consumers for novelty and improved quality of life, and diverse new products and services stimulate spending potential. These benefits from the debut economy are needed for China's high-quality development.

Many large international enterprises have already established their research and development headquarters in China, contributing to the debut economy. An open China and its enormous market are highly attractive to international corporations. Now, many Chinese cities have planned to build and improve ecosystems for the debut economy, making them more conducive to innovation and attracting more businesses. **BR**

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The Method of Getting Along

By Liang Xiao

Will China-U.S. relations move in a positive direction in 2025? After numerous black swan events in recent years, even the most distinguished experts in international affairs have grown cautious about giving answers to this question. However, most recently, developments have given rise to more optimistic predictions.

The official renewal of the Sino-U.S. Technology Cooperation Agreement, which had been postponed twice, is a sign that China and the U.S. are likely to enhance dialogue and cooperation in more areas in the future. Additionally, President-elect Donald Trump, returning to the White House after a four-year absence, has frequently indicated his willingness to repair relations with China. For instance, during a press conference at his Mar-a-Lago estate in Florida on December 16, Trump, employing his characteristic hyperbole, remarked, "China and the United States can together solve all of the problems of the world."

Sino-U.S. cooperation is not a panacea, but no one can deny that a positive and stable relationship between the two nations is vital for humanity, which is currently grappling with ongoing economic decline and persistent regional conflicts.

The perspective of Lawrence Summers, who served as secretary of the treasury and director of the National Economic Council under the Clinton and Obama administrations, is considered to reflect the ideal U.S. approach to China-U.S. relations: The U.S. will not seek to economically contain China, nor will it prevent China from gaining international influence commensurate with its economic power. However, in return, China must ensure that its economic achievements are used to improve the living standards of its people, rather than seeking to create its own rules outside the existing international system or using its economic strength to project what the U.S. judges to be excessive global influence.

The correct way for China and the U.S. to coexist is to reduce strategic misjudgments and—on the premise of respecting each other's sovereignty, security and development interests—face global challenges together. Neither side should seek to reshape the other according to its own will

Today, China's GDP is approaching $19 trillion, making it the world's second largest economy. From the U.S. perspective, China now possesses the ability to set its own rules outside the current U.S.-dominated international system, and a country that cannot be brought under its control represents a significant challenge to America's global hegemony. As a result, the U.S. is determined to prevent China's further development, particularly in the hi-tech sector. This has been the fundamental reason behind the friction between the two nations in recent years.

However, China has never intended to engage in conflict with the United States. Even today, China still faces numerous pressing domestic issues. Its per-capita GDP remains significantly lower than that of the U.S., and many of its people's living standards still need improvement. Instead of focusing on competing with the U.S., China should and does prioritize its own development.

At the same time, as the world's factory, China is eager for people around the world to enjoy more prosperous lives, as this will lead to greater consumption of goods made in China. More than any other country, China desires global peace and economic prosperity. While China yearns for a fairer international order, it recognizes that although the old order has many issues, it is still preferable to disorder.

Therefore, the correct way for China and the U.S. to coexist is to reduce strategic misjudgments and—on the premise of respecting each other's sovereignty, security and development interests—face global challenges together. Neither side should seek to reshape the other according to its own will.

China is willing to continue dialogue with the U.S. Government, expand cooperation, manage differences, and work toward a smooth transition in China-U.S. relations for the benefit of both peoples. This was the expectation expressed by Chinese President Xi Jinping during his meeting with U.S. President Joe Biden on November 16, 2024. When both sides sincerely convey goodwill, it is hoped that China-U.S. relations will move in a positive direction through joint efforts. **BR**

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Top World News Stories Of 2024

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People watch a live broadcast of the exit poll results for the 2024 U.S. presidential election in Times Square in New York City, the United States, on November 5

1 The Year of Global Elections

In 2024, voters in more than 60 countries went to national polls.

One of the most notable elections was the political resurgence of U.S. Republican Donald Trump, with his party also securing majorities in both the House and the Senate. The results will not only determine the future policies of the world's largest economy but also impact the international political landscape.

Last year, more than 20 regional and national elections were held across Europe but many resulted in fragmented parliaments and fragile governing coalitions. The broader fractures and rising far-right influence on the continent reflect years of accumulated voter frustration over economic stagnation, escalating migration pressures, and the enduring strain of regional conflicts.

In other parts of the world, 2024 also turned out to be a difficult year for incumbents and traditional political parties with many of them experiencing a decline in support due to issues such as poor economic performance and corruption, among others.

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A damaged building after a reported Ukrainian drone attack in Ramenskoe, Russia, on September 10

2 Prolonged Russia-Ukraine Conflict

The Russia-Ukraine conflict continued in 2024, impacting global geopolitics and regional stability. Russia's intensified military operations in east Ukraine led to renewed sanctions from Western nations, while Ukraine received increased support from NATO and its allies.

Diplomatic efforts to de-escalate the situation were persistent throughout the year. In September, China, together with Brazil, Algeria, and other members of the Global South, established the Group of Friends for Peace on the Ukraine crisis.

At the second meeting of the group in New York City, the U.S., in December, representatives from 17 Global South countries, including China, Brazil, Algeria, South Africa and Türkiye, restated the need to observe principles for de-escalation and the importance of non-expansion of the battlefield and non-intensification of fighting. They called for support for a comprehensive and lasting settlement by the parties to the conflict through diplomacy and political means based on the UN Charter and international law, and supported countries from the Global South in playing a constructive role to this end.

3 Middle East Crisis Escalation

In 2024, the Middle East experienced a significant escalation of crises.

The Hamas-Israel conflict centered in the Gaza Strip intensified. According to Gaza-based health authorities, since the outbreak of the conflict in October 2023, the Palestinian death toll from ongoing Israeli attacks in the area has topped 45,000. Despite international efforts to bring an end to the humanitarian catastrophe, a ceasefire deal still seems far off.

The clashes have also spilt over to multiple countries in the region and involved Hezbollah in Lebanon, the Houthis in Yemen and some groups in Iraq. Additionally, two rounds of direct military conflicts between Iran and Israel nearly sparked a regional war.

The situation in Syria underwent a dramatic shift in December. A coalition of military groups, led by Hayat Tahrir al-Sham, waged a major offensive from north Syria beginning on November 27, sweeping southward and capturing the capital Damascus within 12 days. The fall of Bashar al-Assad's government brought a surprise end to the nearly 14-year Syrian civil war, adding to uncertainties for both the war-torn nation and the broader Middle East.

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Palestinians receive food relief in the Jabalia refugee camp in north Gaza Strip on August 29

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Media representatives at work in the BRICS Summit press center in Kazan, Russia, on October 22

4 BRICS Expansion

BRICS, originally consisting of Brazil, Russia, India, China and South Africa, welcomed new members in January. In its latest expansion, Egypt, Ethiopia, Iran, Saudi Arabia and the United Arab Emirates were invited to become members of the group of emerging economies.

Following the enlargement, the bloc now accounts for nearly half of the world's population and one fifth of global trade. Calculated by purchasing power parity (PPP), its combined economic output now surpasses that of the Group of Seven (G7). This enhanced economic and demographic strength elevates BRICS' standing in global governance and underscores its role as a driving force behind multipolarity and the democratization of international relations.

The enlarged BRICS also creates new opportunities for cooperation and growth among Global South nations. The inclusion of new members brings diverse resources, expanded markets, and shared priorities, particularly in critical areas such as energy security, infrastructure development, and agricultural innovation.

In October, the BRICS summit in Kazan, Russia, decided to establish a new category of affiliation, BRICS partners. Indonesia, Malaysia, Thailand, Belarus, Bolivia, Cuba, Kazakhstan, Uzbekistan and Uganda have been designated as BRICS partners since the conclusion of the summit.

5 Paris Olympics and Paralympics

The Paris 2024 Olympic Summer Games, running from July 26 to August 11, celebrated the return of the Summer Olympics to Paris after a century.

Some 10,500 athletes from more than 200 countries and regions participated in Paris 2024. It was also the first time in Olympic history that male and female athletes each represented 50 percent of the participants.

At the closing ceremony, International Olympic Committee President Thomas Bach lauded the athletes' extraordinary performances, celebrating how they demonstrated "the greatness humans are capable of."

The Paris 2024 Paralympic Games took place from August 28 to September 8, with the participation of around 4,400 athletes from a record 168 delegations.

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Smoke in the colors of the French flag rises during the opening ceremony of the Paris Olympics on July 26

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Participants at the site of the UN Summit of the Future in New York City, the United States, on September 23

6 Collaborative AI Governance

The UN Summit of the Future, held in New York City, the U.S., on September 22-23, adopted the Global Digital Compact, a comprehensive framework for global governance of digital technology and artificial intelligence (AI).

Earlier in June, the UN General Assembly adopted a resolution proposed by China and co-sponsored by more than 140 countries on strengthening international cooperation in the capacity-building of AI.

China subsequently proposed the AI Capacity-Building Action Plan for Good and for All, and promoted the establishment of the Group of Friends for International Cooperation on AI Capacity-Building at the UN.

On December 19, at a UN Security Council briefing on AI, UN Secretary General António Guterres said rapid developments in AI are outpacing humanity's ability to govern it, raising important questions about accountability, equality, safety and human oversight in decision-making.

Also at the meeting, China's permanent representative to the UN Fu Cong stressed that the AI technology is not a pie to be divided among a small group of people, nor should its global governance be determined by just a small number of countries.

7 Global Climate Action

The 29th Conference of the Parties to the UN Framework Convention on Climate Change (COP29) was held in Baku, capital of Azerbaijan, from November 11 to 22. The conference aimed to advance global climate governance and accelerate the implementation of the goals of the Paris Agreement.

A major highlight was the international consensus on post-2025 climate finance targets. Developed nations committed to providing at least $300 billion annually to developing countries by 2035.

COP29 adopted additions to the Paris Agreement, enabling countries to meet their climate goals through carbon credit trading, a step that facilitates the establishment of a global carbon market. Furthermore, the conference reinforced the importance of transparency, requiring nations to submit biennial transparency reports detailing their efforts to combat climate change.

While COP29 did not finalize all climate funding targets as initially planned, its resolutions and agreements laid a foundation for future global climate efforts.

VCG

The entrance to the venue of the 29th Conference of the Parties to the UN Framework Convention on Climate Change, known as COP29, in Baku, Azerbaijan, on November 15

XINHUA

Musicians from the Beijing Youth Orchestra of China and the National Youth Orchestra of the United States of America perform together at the Chinese Consulate General in New York City, the United States, on August 6

8 Overall Stability of China-U.S. Relations

On November 16, Chinese President Xi Jinping met with U.S. President Joe Biden at Biden's request on the sidelines of the Asia-Pacific Economic Cooperation Economic Leaders' Meeting in Lima, Peru. The leaders focused on advancing dialogue, fostering cooperation, and effectively managing differences during the U.S. government transition. They also addressed regional and international issues of mutual interest, charting a constructive course for the future of bilateral relations.

In a congratulatory message to U.S. President-elect Donald Trump on November 7, President Xi expressed the hope that the two sides will uphold the principles of mutual respect, peaceful coexistence and win-win cooperation, strengthen dialogue and communication, properly manage differences and expand mutually beneficial cooperation.

In 2024, China and the United States held two rounds of strategic communication and five meetings of the bilateral Financial Working Group and the Economic Working Group, respectively. The two sides advanced practical cooperation including counternarcotics, law enforcement and climate change, extended their science and technology agreement, and co-signed each other's resolution on artificial intelligence at the UN General Assembly. Nearly 15,000 young Americans visited China through the initiative of inviting 50,000 young Americans to visit China in the next five years, announced by President Xi in November 2023.

In the meantime, China has firmly safeguarded its sovereignty, security and development interests, and opposed the illegal and unreasonable suppression by the U.S. side. In particular, with regard to the U.S.' gross interference in China's internal affairs such as Taiwan, China has resolutely defended its legitimate rights and interests and safeguarded the basic norms governing international relations.

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Protestors attend a rally calling for the impeachment of President Yoon Suk-yeol near the National Assembly in Seoul, the Republic of Korea, on December 14

9 Impeachment of ROK President

On December 14, the National Assembly of the Republic of Korea (ROK) approved the second impeachment motion against President Yoon Suk-yeol, just 11 days after his brief declaration of martial law sent shockwaves across the nation and the globe.

Yoon declared emergency martial law on the night of December 3 in a televised emergency address, claiming the need to eradicate "anti-state" forces and uphold free constitutional order. It was the first time martial law has been declared in the country since the late 1980s.

Yoon rescinded the decree just six hours later after it was rejected by 190 lawmakers.

Opposition parties including the Democratic Party submitted the first impeachment motion over Yoon's martial law declaration on December 4, accusing him of treason. But the motion was scrapped on December 7 as Yoon's People Power Party lawmakers refused to vote on it.

Under the ROK's constitution, the Constitutional Court must decide whether to uphold or reject the impeachment within 180 days.

10 Breakthroughs in Space Exploration

In 2024, the world witnessed remarkable progress in space exploration.

On December 17, Chinese astronauts on the Shenzhou-19 mission completed a nine-hour spacewalk outside the *Tiangong* space station, conducting maintenance and inspection and installing debris protection devices. This extravehicular activity surpassed the previous global record of eight hours and 56 minutes, held by American astronauts since 2001, and set a new benchmark in China's space program.

As of December 22, American aerospace company SpaceX had launched 134 rockets last year, continuing to lead the charge in commercial aerospace innovation. This included 128 Falcon 9 missions and six Falcon Heavy launches. On March 14, SpaceX conducted the third orbital flight test of its Starship system. While the spacecraft disintegrated upon re-entry, the mission provided data that will be instrumental in advancing future Starship developments.

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Chinese astronauts, also known as taikonauts, from the Shenzhou-18 and Shenzhou-19 spaceflight missions take a group photo on China's *Tiangong* space station during handover on October 30

A Risk Baseline

How China is mitigating exposure of small and midsize banks By Tao Xing

"Efforts should be made to effectively prevent and defuse risks in key areas to ensure that no systemic risks occur." This is a major task for China's economic work in 2025, according to the Central Economic Work Conference. The conference, aka the annual meeting outlining the country's economic priorities for the 12 months ahead, was held in Beijing on December 11-12, 2024.

Small and medium-sized financial institutions, generally banks, are primary targets, as the meeting called for more and new efforts to address risks in local small and medium-sized financial institutions in a prudent manner, and joint and coordinated efforts by central and local governments to crack down on illegal financial activities.

In recent years, the Chinese Government has emphasized risk management in said institutions across different documents and meetings.

Small but wide

Although small and medium-sized financial institutions are not as large in scale as their major counterparts, they are often rooted in specific regions and connected to the local economy. They play a big role in serving private enterprises, micro and small businesses, agriculture and rural development.

As of late June 2024, China had 3,830 small and medium-sized banks, primarily consisting of city commercial banks, rural credit cooperatives and village banks, with total assets of 115 trillion yuan ($15.76 trillion), accounting for 28 percent of the banking industry's total assets. Xiao Yuanqi, Vice Minister of the National Financial Regulatory Administration, told a press conference last August that nearly 80 percent of the 62 trillion yuan ($8.5 trillion) in outstanding loans from small and medium-sized banks were lent to agricultural areas and to micro and small enterprises.

Their specific role allows them to have a more in-depth understanding of the local economic conditions and can better meet local needs. For example, to better serve agriculture, rural areas and rural population, Yongkang Rural Commercial Bank in Jinhua, Zhejiang Province, issues loans for economically underdeveloped villages and villages undergoing rural housing renovations and supports new agricultural business entities, such as agricultural entrepreneurs.

Usually, small and medium-sized banks rely on traditional lending activities to increase their revenues from interest rate spreads and by expanding their size. However, their weak management has generated substantial risks in recent years.

Since 2019, some regional urban commercial banks and village banks have faced major crises.

For example, in 2022, a rural banking scandal broke out in Henan Province, when depositors found they couldn't withdraw their money from local village banks. Investigations revealed that a criminal group led by main suspect Lu Yi, manager of Henan New Wealth Group, illegally controlled four rural banks and was involved in a series of serious crimes.

Such risks have reduced social capital's willingness to invest in these banks, made it more difficult for these banks to replenish their capital and, to some extent, affected their ability to sustain long-term development, according to Shang Fulin, former Chairman of the China Banking Regulatory Commission. In addition, the traditional customer acquisition advantages of small and medium-sized banks have been challenged by digital transformation and the entry of large banks into lower-tier markets.

Against this backdrop, China has been comprehensively strengthening financial regulation and effectively preventing and mitigating financial risks.

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Staff member of Beijing Rural Commercial Bank introduces a visitor to a video banking system on September 3, 2023

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Volunteers from Qingtian Rural Commercial Bank provide financial fraud prevention education and on-site social security card services for local residents in Qingtian County, Zhejiang Province, on August 17, 2023

"Financial regulation should be more effective and cover all financial activities in accordance with the law... Risks in small and medium-sized financial institutions should be addressed promptly," according to the Central Financial Work Conference held in Beijing on October 30-31, 2024.

Ongoing reform

The merger and reorganization of small and medium-sized banks have become an inevitable move to address the increasing emergence of risks. This trend has begun to accelerate in recent years.

Data from the National Financial Regulatory Administration show that the number of small and medium-sized banks had decreased from 4,034 at the end of 2018 to 3,912 as of late 2023.

An industry development report released by the China Banking Association in November 2024 showed that in terms of institutional reform, village banks are accelerating consolidation, with nearly 30 county-level banking institutions exiting the market or being absorbed, merged or dissolved in 2023.

In the first half of 2024, the pace of mergers and reorganization of small and medium-sized banks further accelerated, and this trend continued through the second half of the year. According to a November report in newspaper *Securities Times*, for example, financial regulatory authorities announced the dissolution of 10 village banks in the month alone.

The reduction is part of China's reform and risk mitigation measures, Ye Yindan, a researcher with Bank of China, one of the country's four largest banks, told newspaper *Economic Daily*, adding that the mergers and restructuring of rural credit cooperatives and village banks has accelerated since early 2024.

Ye said this phenomenon is mainly driven by regulatory policy guidance and intensified market competition. On the one hand, regulators encourage mergers and acquisitions to optimize resource allocation, improve service efficiency, prevent financial risks and maintain financial stability; on the other hand, with the opening up of financial markets and intensification of competition, small banks face challenges. Mergers and restructuring to integrate resources can enhance their competitiveness.

Risk prevention and strengthened regulation are key tasks in promoting the financial sector's high-quality development. "In terms of reform, we must adopt a pragmatic approach, avoiding a 'one-size-fits-all' strategy," Xiao said at the press conference last August.

China is a vast country with small and medium-sized financial institutions everywhere, from mega cities to small and medium-sized cities, and even to counties and rural areas. The regional conditions each institution serves vary, and each institution's circumstances also differ, he explained.

"Therefore, it is essential to adhere to the principle of tailoring strategies for each region and each bank," Xiao added.

It is worth noting that while rural small and medium-sized banks are undergoing "downsizing," they are also achieving "quality improvement." The China Banking Association's report clearly shows that in 2023, rural small and medium-sized banks nationwide achieved steady growth in terms of both assets and liabilities.

Their market shares in deposits and loans, as well as their regional rankings, remained at the top, and their overall operating performance showed a stable trend.

According to the report, by the end of 2023, the assets and liabilities of rural small and medium-sized banks nationwide had both increased by 9.2 percent year on year to reach 54.61 trillion yuan ($7.48 trillion) and 50.66 trillion yuan ($6.93 trillion), accounting for 13.1 percent and 13.2 percent of the banking sector's total, respectively.

Rural cooperative financial institutions achieved a net operating income of about 1.03 trillion yuan ($141.1 billion) in 2023. Among them, interest income reached 916.25 billion yuan ($125.53 billion), a year-on-year growth of 3.92 percent, demonstrating strong profitability. Their net profit was 259.87 billion yuan ($35.58 billion). Village and township banks recorded a net profit of 7.1 billion yuan ($1 billion). **BR**

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Brains and Brews

Academic bars in China: a novel space for intellectual conversations

By Peng Jiawei

From the outside, the dusty, maroon-colored Huaqing Commercial Building looks just like any other Chinese office building built in the early 2000s. What it truly is, however, is an entertainment hub nestled in the heart of Wudaokou, a neighborhood in northwest Beijing famous for its close proximity to a vast cohort of academic institutions, including Peking University and Tsinghua University, China's two most prestigious universities.

Inside, the 17-storey building has everything a university student needs, including a formalwear shop, where many buy their first suits, a ceramic art school, a baking workshop, a cybercafé, a board game club, numerous beauty salons and 27 bars.

The most renowned bar in the building is the Universe Lounge, which, unlike other bars, is stacked with hundreds of books and covered with posters promoting lecture series held at nearby universities.

In the daytime, the store serves as a café where students come to study and socialize while old movies play in the background. When the night falls, the seats are rearranged, the lights dimmed, and the café is transformed into a bar where free academic lectures and seminars take place. These events require no reservations or advance bookings, with seats secured on a first-come-first-served basis.

Since its first academic session was launched last June, the Universe Lounge has curated more than 20 lectures. Topics range from the history of Chinese immigration to the United States and the cultural diversity of India to character development in crime fiction and symbolism in 16th-century Chinese classic *Journey to the West*.

Li Yiting, a 21-year-old undergraduate majoring in theater and performance studies, is among the many Chinese Gen Zs who have recently frequented the bar in search of intellectual stimulation.

The first session she attended at the Universe Lounge delved into flamenco, a genre of folk music and dance native to south Spain. Li's first impression of the event was that it was not much different from the lectures she attended in college—quiet, with little to no participation. However, that impression was quickly overturned, as the speaker invited all members of the audience to stand up and stomp to the beat. The silence was broken and the session finished off with heated discussion among the attendees.

"That moment when we all stood up was when I fell in love with this kind of event," Li told *Beijing Review*. "It is all about creating a space for interaction, not for monologue, where everyone can join in the conversation and freely express themselves."

Alcohol with academics

The Universe Lounge belongs to a new phenomenon called "academic bars," in which academic exchanges are ditching the classroom to enter the less formal setting of bars.

The trend began with Bunker, a 10-square-meter bar tucked away on a quiet corner of Urumqi Road in Shanghai. Starting last May, the bar started a free lecture series where guest scholars, researchers, writers and scientists are invited to discuss their special fields of interests with the public. The goal is simple—to give young urbanites a space in Shanghai to have scholarly conversations and forge new connections.

"It takes time and effort to connect with someone in a big city," Edward Luo, the bar's founder and a 25-year-old banking associate, told *South China Morning Post*. "But if you have a bar where you can just sit and conversation naturally begins, it becomes a lot easier to connect with like-minded people."

The lecture series was an instant hit on Xiaohongshu, a leading lifestyle platform

COURTESY PHOTO

in China, where the bar earned the title, "China's first academic bar." Much to the surprise of its owner, youngsters started pouring in from all across China to participate in the events.

With Bunker being catapulted to sudden fame, similar bars began to emerge in large cities including Beijing, Shanghai, Guangzhou in Guangdong Province, Changsha in Hunan Province and Xi'an in Shaanxi Province. Visitors to these bars can enjoy a wide range of free academic meetup events while sipping on beers or cocktails. Some have also combined lectures and seminars with another trend that is taking Chinese cities by storm: the so-called "home bars," which are bars converted from the owner's personal residence, where strangers can meet and mingle in a more intimate, light-hearted setting.

The trend has its origin in the SciBar (short for "science in a bar"), which are informal academic discussions led by science professionals that usually take place in bars or pubs. The trend took off in 1998 in Leeds, the UK, with the establishment of a forum called Café Scientifique. The forum, instead of sticking to a fixed location, had been held in cafes, bars, restaurants and theaters—places where anyone could come to have a conversation about the latest discoveries in science over a glass of coffee or wine. Over the following decades, this new form of cultural activity has gradually been picked up by other parts of the world.

While SciBars have traditionally focused on science and technology, Bunker and other Chinese academic bars have prioritized social sciences, humanities and arts. Since its inception, the lecture series at Bunker has delved into a wide range of topics including social anxiety, the history of bebop in the U.S. and the evolution of parks in Shanghai.

"There are not many events about the social sciences in the current public sphere, and many interesting topics and themes are therefore left unexplored," Bai Bing (pseudonym), the 27-year-old manager of Bunker, told media, noting that the bar's new initiative strives to increase the visibility of these subjects and promote tools that are crucial to the study of humanities, which include research techniques, critical thinking and the ability to put together reasoned arguments.

A lecture underway at the Universe Lounge in Wudaokou, Beijing, on September 7, 2024

A temporary escape

The rise of academic bars is part of a broader trend of intellectualizing social spaces in China. In many ways, this nascent public sphere is reminiscent of a slew of literary salon-like spaces that have sprung up near university campuses.

It is not surprising that Wudaokou is where these spaces are clustered in Beijing. The league includes All Sages Bookstore, a 31-year-old bookstore where authors, scholars and publishers meet for intellectual conversations; the Bridge Café, a café founded in 2003 where international and local students alike gather for lectures, standup comedy, drawing lessons and poetry reading events; the Lancet, a kebab shop where medical professionals regularly organize academic meetings.

As the latest member of this league, academic bars provide an open space where hierarchies and barriers are further broken down to allow all people, regardless of their age, profession, social status and educational background, to engage in conversation on an equal footing.

The trend also taps into a widespread sense of anxiety among Chinese youths over intense academic pressures and an increasingly competitive job market. For many liberal arts students who are struggling to find a job in their field of interest or secure a spot in graduate courses, academic bars, with their devotion to social sciences and humanities, offer a brief escape from reality.

"All of my classmates are discussing job interviews, internships and the graduate entrance examination, but all I want to do is to indulge in learning," Li said. Since that first session on flamenco, she has spent every weekend at the Universe Lounge listening to talks and seminars. "And this pub is a safe haven for daydreamers like me," she added.

However, this break from reality is only temporary. Every year in Wudaokou, some 130,000 students graduate from college, while another 130,000 freshmen embark upon their academic adventure.

"Whether academic bars are a passing fad or a sustainable trend remains to be seen," Zhang Jianing, the founder of Konggejiutan, the first academic bar to open in Beijing and a long-time partner with the Universe Lounge, told *Lifeweek* magazine.

According to Zhang, visitors to his bar constitute a floating population, who tend to completely disappear upon graduation as they move on to the next phase of their life.

Apart from the fact that customer flow is highly unstable, these bars have also generated little profit from hosting academic events, as lectures are mostly free and the consumption of drinks are oftentimes non-obligatory.

"When we drink, we can become a little bit detached from the real world and become fully immersed in the abstract and the purely intellectual. Yet in the end, everyone, including the bar itself, has to sober up and face the reality," he said.

However, despite the many uncertainties this nascent sector faces, Zhang still believes that what he does is truly meaningful. **BR**

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A Promising Sector

The influx of young professionals is injecting vitality into the domestic service sector

By Ji Jing

Following her disinfection routine, Liu Shuo, a Beijing-based pet sitter in her 20s, puts on shoe covers, enters the access code for the front door and initiates a video call with the pet owner to begin her work. At this house, her responsibilities include cleaning food and water bowls, feeding the cat, and tidying the cat's living space. Liu's professionalism and dedication have earned her the loyalty of 300 regular clients.

Liu is busier during holidays. By early December 2024, her New Year's Day appointments had been fully booked, and roughly half of her slots for the Spring Festival holiday (January 28 to February 4) had already been reserved.

In Beijing, convenient, in-home pet care service has become very popular, especially among young pet owners. Liu offers essential support for owners who are traveling and unable to care for their pets, providing services including in-home feeding and comprehensive care.

A new wave of specialized domestic services are available, offered by people including pet sitters, in-home chefs, organization and decluttering specialists, and medical appointment companions. The domestic service industry has experienced rapid expansion. A press conference of the National Development and Reform Commission (NDRC) on November 19 revealed that China's domestic service market has exceeded 1 trillion yuan ($137 billion), employing over 30 million people.

The traditional stereotype of domestic service workers as older and less educated is being challenged. With young practitioners emerging as a dynamic new force in the field, domestic services are increasingly specialized, diversified and professional.

New demands spawn new professions

Due to her travel plans for the New Year's Day holiday on January 1, 2025, Beijing resident Huang Yan is searching for a qualified pet sitter on an online platform. She has detailed her requirements, including feeding, replenishing water, cleaning the litter box and providing video updates on her cat's wellbeing. Considering that her cat is timid and has a significant stress reaction to environmental changes, she prefers a sitter who can visit her home rather than leaving her cat at a pet hotel.

The growing number of pet owners who travel has fueled demand for services such as dog walking, pet feeding and boarding. In recent years, pet ownership rates in China's urban areas have steadily increased. According to the White Paper on China's Pet Industry in 2025, recently released by Petdata.cn, a pet industry market observer, the number of pet dogs in China totaled 52.58 million in 2024, a 1.6-percent year-on-year increase from 2023, while the number of pet cats reached 71.53 million, a 2.5-percent growth from the previous year.

Pet sitters like Liu are meeting this need. Liu has been a pet sitter for nearly two years. Her background in animal husbandry and veterinary medicine, coupled with internship experience at a pet hospital, has allowed her to build a strong

VCG

Trainees learn infant care skills at a domestic service training session in Luoyang City, Henan Province, on October 17, 2024

VCG

Contestants compete in organizational and decluttering skills at a vocational skills competition in Nantong, Jiangsu Province, on July 13, 2024

client base. She considers this work her "dream job," appreciating both the emotional fulfillment of interacting with pets and the flexibility and relatively high pay.

In addition to pet sitters, young people are appealed to other new domestic service positions. Meng Jing, a young woman, has been working as an in-home chef for a domestic service company in Beijing for over a year. She told *China Youth Daily* that her services include grocery shopping, cooking and kitchen cleanup.

In recent years, in-home chef services have become a popular domestic service option in cities. They provide a solution for individuals who lack the time or skills to cook for themselves. Compared with takeout, in-home chefs can offer fresher, more hygienic and nutritious meals.

Tian Yingna has worked as a professional organizer for two years. In 2021, the occupation of "organization and decluttering specialist" was officially recognized and listed as a new job category by the Ministry of Human Resources and Social Security.

"Most of our clients are young people. Some schedule monthly organization sessions, while others book us as needed," 24-year-old Tian told *China Youth Daily*. She noted that professional organizing services are particularly in demand during seasonal changes and when clients are moving.

Overcoming bias

The combination of an aging population and the implementation of the two-child policy (in 2016) and three-child policy (in 2021) is generating substantial demand for the domestic service industry. According to the aforementioned NDRC press conference, it's estimated that China has a shortage of 20 million domestic service professionals.

Many domestic service positions on recruitment platforms offer monthly salaries of 8,000 yuan to 10,000 yuan ($1,096-$1,370). For instance, home organization and decluttering specialists are in high demand, with experienced professionals earning over 10,000 yuan per month.

Prejudices against the industry still exist, with many regarding the profession as low-end labor, with a relatively low social status. This lack of recognition discourages many from entering the field, consequently hindering the sector's development.

To overcome these prejudices, policy guidance is crucial. Ding Sai'er, a researcher at the Chinese Academy of Labor and Social Security, told Jschina.com.cn, a news portal in Jiangsu Province, relevant departments should introduce policies to improve the working conditions for domestic service workers, attract more qualified market entities to provide domestic services, and train a greater number of highly skilled workers.

Zhao Jun, a senior researcher at the Jiangsu Modern Health and Wellness Industry Research Institute, suggested establishing a multi-tiered professional qualification certification system to ensure clear career pathways for domestic service professionals.

To support the development of domestic service practitioners, many vocational colleges and universities have established home economics programs.

In July 2019, Xie Li, head of the Department of Vocational Education and Adult Education at the Ministry of Education (MOE), stated that the MOE attaches importance to cultivating domestic service professionals. Each provincial-level region should have at least one university and multiple vocational schools offering domestic service majors.

Zou Yunli, a junior student majoring in home economics at Jilin Agricultural University, told *China Youth Daily* that home economics involves a wide range of knowledge. She has taken both academic and applied courses related to domestic services. These academic courses include nutrition, education science and nursing, and applied courses include home organization, baking and infant care.

Zou hopes to further her studies and pursue a postgraduate degree at the same university after graduation. "I hope elderly people like my parents can, through our efforts, enjoy a happy and fulfilling later life," Zou said. She explained that the development of the domestic service industry still falls short of meeting people's needs, and she wants to dedicate herself to research exploring ideal elderly care models. **BR**

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Xiamen in Focus

Film and TV industry flourishes in southeast China's coastal gem By Li Qing

In December 1905, a silent film was screened on Kulangsu Island in Xiamen, Fujian Province, which is the city's first recorded encounter with film, and the beginning of the connection between the city and the film industry.

That same year, China's first-ever film, *The Battle of Dingjunshan*, was released. After weathering twists and turns, domestic film production has become a big industry and the country has a huge box-office market.

Today, Xiamen not only has many cinemas to screen films, but is also the place where many films are shot and produced.

Xiamen is often called an open-air film studio. The city's stunning landscape—lush forests, serene wetlands and sparkling water—make it an ideal backdrop for filmmakers. The unique blend of Minnan or Hokkien culture, European-style architecture and a lively local atmosphere adds a distinctive charm, further enhancing its appeal to film productions.

In recent years, Xiamen has rolled out a series of policies aimed at boosting its film and TV industry. These initiatives have paved the way for a flourishing sector, attracting more companies and talented professionals to explore new opportunities. As a result, the industry has become a significant driver of the city's economic and cultural development.

Movie magic

The Golden Rooster and Hundred Flowers Film Festival is a highlight in Xiamen and its relationship with film. It is a combination of two festivals: the Golden Rooster Film Festival established in 1981 and the Hundred Flowers Film Festival launched in 1962.

Regarded as China's top film event, the combined festival has been held in 26 cities across the country since its inception in 1992, but began to settle in Xiamen in 2019.

Organized by the China International Literature Association, the China Film Association and the local government of the host city, the festival features a dynamic mix of award ceremonies, screenings, academic discussions, project incubation and international exchanges.

"The festival has grown thanks to the support of movie enthusiasts nationwide and Xiamen's residents," said Xie Li, Secretary of the Secretariat of the China Federation of Literary and Art Circles, at the opening of the 37th edition, which took place on November 13-16, 2024.

Xie noted that the event has "innovatively developed, continuously shining brighter," and has played a crucial role in advancing Xiamen's film industry while enhancing the city's cultural reputation.

Zeng Yuxin, a Xiamen native, began working on the festival in 2023 after completing her postgraduate studies in film in the UK. Now a specialist in the Screening and Industry Department at Xiamen Film Festival Co. Ltd., Zeng is involved in organizing screenings and overseeing the Golden Rooster Short Film Season.

In 2024, the festival showcased both domestic films, such as the comedy *Her Story* directed by Shao Yihui, which explores themes of female freedom, and international films, including *Megalopolis*, a futuristic New York story directed by Oscar-winning filmmaker Francis Ford Coppola. "That's when I can really feel the passion directors have for their craft," Zeng told *Beijing Review*.

"I also see how young directors connect with their peers and offer them opportunities to engage with audiences. Helping young filmmakers integrate into the industry is rewarding for me," she added.

Since 2023, the festival has introduced the GRIFF Industry section, which focuses on screening and promoting Chinese films. The edition in 2024 featured 17 events across three main areas: promotion, dialogue and screenings. Special sessions included a promotion of films from Hong Kong, Macao and Taiwan, a promotion for international film and TV intellectual property, and discussions on film technology and derivative content development.

Zeng explained that the goal of the section is to create a global platform for resource exchange and foster international collaboration.

With the festival's growing influence, Xiamen has become a hub for film and television production. The event has attracted over 3,200 cultural and film companies, along with a wide range of projects, helping cultivate a dynamic film industry ecosystem, according to the local government.

Building strength

In 2019, the same year that Xiamen began hosting the Golden Rooster and Hundred Flowers Film Festival, a film and television filming base was built in the city's Jimei District, opening the following year.

The base features a range of versatile sets, such as hospital wards, villas, office buildings and digital studios, providing a convenient environment for filming. For instance, in the popular thriller series *Reset*, scenes involving moving vehicles were shot indoors there using LED screens to simulate roads, trees and moving buses.

The base underwent an upgrade in 2023 to meet higher digital demands and stricter studio standards. It has already hosted 153 production crews and is quickly becoming a dream factory for filmmakers visiting Xiamen, remedying a long-standing

COURTESY PHOTO

The 2024 China Golden Rooster and Hundred Flowers Film Festival opens in Xiamen, Fujian Province, on November 13, 2024

lack of standard studios in the city.

Favorable policies have encouraged many film companies to invest in Xiamen and develop their businesses here, said Zhong Yuan, General Manager of Xiamen Culture Film Group Co. Ltd.

As of the end of 2023, nearly 2,400 film and television companies were based in Xiamen, with hundreds of crews filming in the city every year, according to the local government.

In May 2024, Xiamen launched new measures to regulate and optimize film and TV production services, creating a one-stop platform. The initiative also established the Xiamen Film and Television Industry Service Center to better assist crews working in the city. Under the new system, production teams—whether working on films, TV shows or variety program—can apply to the service center in advance for things like permits to film in public spaces.

"The main concern for any production team is whether they can complete their filming smoothly," said Lin Xiaolong, who has been coordinating production services in Xiamen for over 10 years. "Now, we simply submit our location requests to the Film Service Center, and a dedicated coordinator handles everything, which saves us a lot of time and effort."

Xiamen's infrastructure and environment are particularly well-suited for filmmaking. However, Zhong noted that there is still a need for more professional talents, not just directors, screenwriters and actors, but also essential roles like lighting technicians, cinematographers, set designers and props specialists.

"Now, many universities in Xiamen offer film-related majors. I really hope that more professionals in different roles can be trained locally in Xiamen or even brought in from outside, to help boost the development of Xiamen's film industry," Zhong added. **BR**

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SPRING BUD PROJECT

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A Stitch in Time

An ongoing exhibition at the Chinese Traditional Culture Museum in Beijing showcases embroidery from across China.

The art of embroidery has a long history in China, with Hunan, Sichuan, Guangdong and Jiangsu provinces producing some of the craft's most famous works. **BR**

(Text and photos by Wei Yao)

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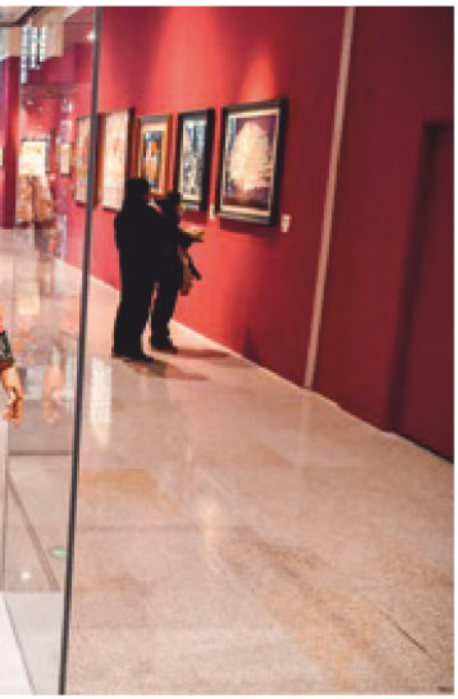
1. An embroidered wedding dress

2. A corridor decorated with embroidered flowers and butterflies

3. A Jiangsu-style embroidery work based on *The Girl With a Pearl Earring*, an oil painting by 17th-century Dutch painter Johannes Vermeer

4. A visitor takes a picture of an artwork titled *Snow Leopard*



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Lessons Learned?

LI SHIGONG

The Chinese college scholarship system includes financial aid packages specifically designed for students from low-income families, to help them in their pursuit of higher education.

Recently, the consumption pattern of one scholarship student enrolled at Zhejiang University became the source of much online debate.

Going by the student's social media posts, he (or she) and his (or her) friends had traveled abroad several times, frequented fancy restaurants and purchased state-of-the-art electronic products, leading many netizens to doubt their "underprivileged" background.

The student later responded they had paid for the aforementioned luxuries by working part-time, in addition to using their scholarship funds.

Now, the general public wonders: Shouldn't scholarships and grants go to those who cannot afford to pay for necessary living expenses?

In response to the ongoing debate, several universities have come up with advices regarding the rational use of scholarships, as well as other national funds, to guide students in the reasonable and effective use of financial aid.

Chen Guangjiang (*Yangcheng Evening News*): There are different types of scholarships and funds, all with different intentions. For instance, some are awarded to students with outstanding academic performance, and even those from affluent families can apply. Others specifically aim to provide financial support to students from disadvantaged backgrounds. Additionally, some scholarships take into account both a student's academic achievements and their family circumstances.

Nonetheless, indulging in extravagant consumption should not be encouraged, and virtues such as diligence and thrift will never become outdated. For students who are not yet economically independent, it is particularly important to use the limited funds at their disposal wisely—to maximize their value.

Admittedly, students from underprivileged backgrounds have the right and freedom to pursue a decent lifestyle, one that goes beyond merely buying food and clothing. But this pursuit cannot and must not go against the original intentions of the scholarship system; otherwise it will be difficult to convince the public about the purpose of extending financial aid. Rights and obligations go hand in hand and some scholarship recipients must adjust their behaviors, such as extravagant habits.

The recent advices encouraging students to wisely and reasonably use scholarships showcase the willingness of universities to take on the responsibility of teaching students about life—outside the classroom.

Cui Jianing (Rednet.cn): It is not unreasonable for universities to give guidance on the use of scholarships. Some students may not have a clear understanding of financial aid and consider it an "additional income" to be spent at their leisure. The scholarship student from Zhejiang University shared photos of them traveling to multiple places, both domestically and internationally, on social media. But theirs is not a single case, as some students from other universities exhibit similar consumption patterns or have similar thoughts.

A person who can afford to travel abroad several times cannot be considered "underprivileged." This not only constitutes a waste of limited educational resources, but also harms the interests of other students who truly need help.

The initiative drafted by Baoding University of Technology in Hebei Province, for example, mentions avoiding lavish consumption, including that of luxury goods, entertainment and travel.

However, their initiatives require further clarification in terms of specific situations. Schools should recognize beforehand that scholarship winners come from different family backgrounds and have clear differences in consumption behaviors.

We should not categorically label all consumption of luxury goods and high-end products as "bad," and fine-tune the definition of unhealthy consumption patterns. **BR**

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